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Sunset Collection Sale - Online Auction Late February 2021

Type	Date	Grade	TPG	Variety
Seated 50C	1839 No Drapery	EF45	ANACS OWH	
Seated 50C	1840 Small Letters	MS62	NGC	
Seated 50C	1842 Small Date, Rev 1842	MS61	NGC	

Gerry's Daily Blog

Featured Coins of the Day

1924 PCGS MS64 CAC G\$20
\$2750



1907-S PCGS MS64+ CAC G\$20
Osprey \$6900



1899 PCGS MS63+ CAC G\$5
Osprey \$950



1857-O NGC AU58 CAC G\$2.5
\$2550



1895 NGC MS63 CAC G\$2.5
\$1700



1856 PCGS AU58 CAC G\$2.5
Oakdale \$585



Gerry's Daily Blog Archives - January 2021

January 31, 2021

Cumberland County *Superb Liberty Seated Half Dollar* Collection Sale - Summary Comments

Osprey's Early Dollar Collection Posted to Price List

and

Tales from a USPS Counter Visit




Cumberland County

"Superb Liberty Seated Half Dollar Collection Sale"

Starts January 23, 9:00 PM ET
Closes January 30, 9:00 PM ET

Greetings on a quiet Sunday morning and welcome to the Blog. Today's edition will be laid back after a successful close to the Cumberland County auction sale. Adding to the laid back feeling is the lack of packing and shipping duties. Those extra hours will facilitate a slower office pace.

Cumberland County Superb Liberty Seated Half Dollar Collection Sale - Summary Comments

I could not be more pleased with the outcome of the Cumberland County auction sale. The auction was very well subscribed by established GFRC clients and some new faces. Most of the key offerings in a standard date and mintmark set sold. The 1870-CC and 1878-CC halves are still available for post auction sales.

CAC approved lots, for the most part, did very well in the sale with results well above the CDN CAC pricing guide.

Let's look at auction statistics...

- Total sales amounted to slightly north of \$180,000. There are one or two maximum bids adjustments to be made today. These will not have a consequential impact on the sales total.

- 85 of the offered 139 lots sold. That is a 61% sales rate.

- 191 bids were placed using the GFRC online auction platform. Matt Yamatin's software perform flawlessly with only one bidder reporting not receiving bid confirmation emails.

- Several lots sold for substantial winning amounts. Following is an illustration of those lots and prices realized.

1840(O) Rev 1838 NGC EF45 CAC - \$2350

1841 PCGS AU58 CAC - \$2452



1846 MD PCGS AU58 CAC - \$1500

1859-O PCGS AU50 Gold CAC - \$1950



1860-S PCGS AU58 CAC - \$2550

1861-O Union W-1 PCGS MS62 - \$4750



1871-CC PCGS AU50 CAC - \$11052

1875-CC PCGS AU58 - \$2157



Today's auction wrap-up tasks include updating the COIN database with winning amounts and status code changes. Lots with winning bids will move to the GFRC [Sales Archive](#). Lots that failed to garner a bid at the reserve price will be moved to the [30 Day Price List](#) and offered at the reserve numbers.

Afterwards, I will prepare auction invoices for payment submission. The new PDF invoicing method will be used more extensively this time around. If not receiving an official GFRC invoice by mid-afternoon, please don't become anxious. I'm operating on a solo basis in the office. It will take a considerable amount of time to execute the administrative portion of the auction accounting.

A sincere thank-you goes out to all the individuals who placed bids in this auction. I'm sure that the Cumberland County consignors are pleased this morning upon seeing the results for their prized Liberty Seated half dollar collection.

Osprey's Early Dollar Collection Posted to Price List

Late Saturday afternoon brought an opportunity to prepare the Osprey Collection's Early Dollars for posting on the 30 Day Price List. This task was completed just in time for a 5:00 PM pre-dinner drink followed by a single man's dinner preparations.

The Osprey Collection is just magnificent with a host of choice and gem Flowing Hair and Draped Bust dollars, most with CAC approval. Already, there are holds on three dollars along with the 1802/1 having multiple requests.

Please take the time this morning, or whenever you read the Blog, to visit the [30 Day Price List](#) for taking in the Osprey listings.

Tales from a USPS Counter Visit

Early Saturday afternoon brought the posting of the following blogpost after attempting to resolve an obvious mistake made within the USPS shipping system. Many of us are frustrated with the erratic and unpredictable nature of USPS service delivery. I've already received several feedback emails and text messages concerning the behavior of "the boss".

How about a tale from the USPS Venice Island PO counter?

Being a man of principal, I went the Venice Island post office to deal with this internal USPS system mistake.



Luckily, the lobby was empty and I was served promptly. The counter staff looked at the USPS return to sender label and said it was incorrect. My package was properly prepared. She saw the package return from Tampa center on Friday and could not understand why this Express flat rate envelope has been returned. A second counter staff joins the conversation and postulates that the label was meant for another package and was improperly placed on my shipment.

They are unable to resolve my issue and need "the boss" to come have a look. "The boss" is on her break. I am moved to any empty counter and patiently wait for "the boss". "The boss" arrives and probably unhappy for being pulled for her break time.

Now the drama starts...

"The boss" looks at my package and the label. She says, "You made a mistake. We discontinued flat rate express shipping four years ago." The correct postage is \$38 based on weight.

OMG, this did not sit well as "the boss" was so ill informed or a ruse to make me go away.

Gerry - I ship about five of these flat rate Express envelopes per week. These padded envelopes are supplied to me by USPS online sourcing. The flat rate was discontinued for boxes and not envelopes.

The Boss - Well, you can't use these padded envelopes as we don't support flat rate.

Gerry - OK, then what envelope do I use for the three Express flat rate envelope options that are available on the USPS website? There is the flat rate letter envelope for \$26.55, the flat rate padded envelope for \$26.95....

The Boss - Stop lecturing me!

One of the counter staff moves over to the discussion to support me. "The boss" proceeds to check her counter screen and discovers that my packaging was perfectly acceptable. She stamps the package and says it will be re-inserted into the system.

Amazing isn't it? The counter staff were much more knowledgeable than "the boss".

The motto to this tale is to stand your ground when dealing with government entities and poorly trained personnel. Just make sure you are on top of your game and well prepared.

Wrapping Up The Blog

Let's end the Blog at this point as the usual morning activities must get underway. Buddy the Dog needs a morning relief walk followed by a warm shower to thoroughly become energized for another day in the office. Afterwards, my attention is 100% focused on Cumberland County admin efforts. Please remember that I will work diligently to forward auction purchase invoices. There will be no *Quick Ships* on Monday. Rather, I am leaving the auction shipment workload to Diane once she is back in the office on Tuesday.

Of course, I will be in the GFRC office the entire day. There is little else to do given the ongoing Covid-19 situation.

Thank-you for checking in at the Blog.

January 30, 2021

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 9th Inning Finale

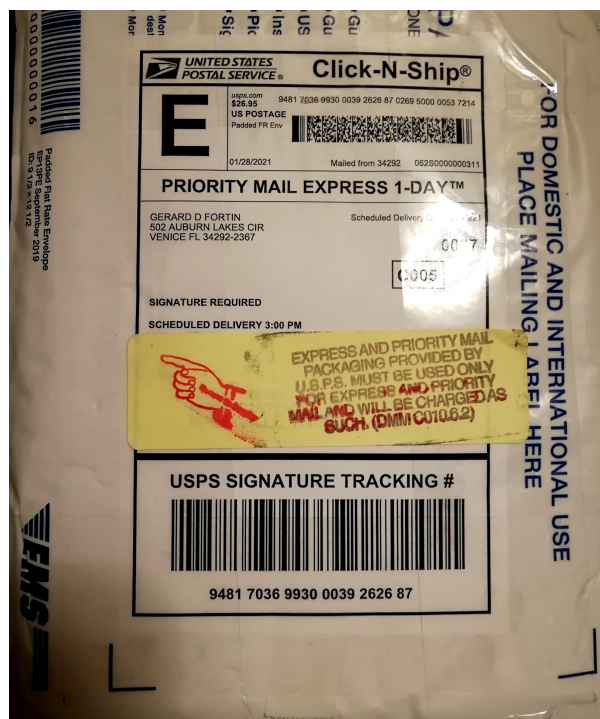
and

More GFRC New Purchases to Consider

Greetings and welcome to the Daily Blog on a Saturday morning. Why do I feel that this morning is the *calm before the storm*? Sunday brings a long day of auction results administration in the COIN database and invoicing. Without Diane here, you can guess who must do all the work....

Before we move too far in this edition, I have to share one of the most ridiculous USPS blockhead mistakes seen in a long time. Sure, USPS is losing mail. I have one customer who made payment via Paypal after his letter did not arrive for over a month. Another customer is approaching three weeks payment delay on a *Quick Ship* order.

Here is an image of the ultimate in stupid mistakes. A three piece orders was shipped to a Tennessee customer via USPS Express. The cost is \$26.95 for a padded envelope containing a small flat rate medium box. The order was shipped on Thursday and made it to the Tampa distribution center where it was marked return to sender. Why? Inappropriate usage of USPS mailing materials! Hard to believe as I ship an average of five of these packages per week.



Since the package was recorded as delivered on the USPS system, my request for a refund has been denied. Am I out \$27 in shipping cost due to a blockhead mistake in the Tampa distribution center? Is it worth my time to drive to the Venice Island Post Office to plead my case and explore recovery options? Or do I just slap on another label and try again?

Being a person of principal, I will take Saturday morning shipments to the Venice Island PO (a pain due to weekend tourist traffic) and have a discussion with the local staff. Discussion results will be posted in the Blog.

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 9th Inning Finale

The Cumberland County auction sale moves into its 9th inning finale today and closes at 9:00 PM ET. Where does the auction stand?

Lots meeting reserve are close to \$150,000 in auction sales. A total of 66 lots, out of 139, have met reserve. Obviously, a host of lots remain open for an initial bid. Following are six neglected lots that should be purchased by an astute collector. My apology

to those of you who are waiting for the final hour of bidding to pounce on these neglected lots. I'm just doing my job on behalf of the consignors.

Noteworthy Cumberland County Lots Without Bids

Let's open the display with 1841-O and 1852-O halves. I'm so surprised that neither of these lots have bids. The 1841-O is a choice CAC approved example that will fit nicely into nearly all sets being assembled. The 1852-O is a beautiful piece and rare this nice. It is worth the asking price as few ever come to market so well preserved. OK, I get it. Collectors want an 1852-O with a CAC sticker. Please don't let that stop you from a purchase.

1841-O WB-3 PCGS AU55 50C

1852-O PCGS AU55 50C



I really like the 1855/54 half as an early die state with the undertype date punch being boldly visible. Next is the 1855-S. Nearly all the 1855-S halves seen have been problematic. They come marked-up, cleaned, or overgraded. This example is one of the nicest original pieces that I have seen in my eight years of operating GFRC. It is worth the reserve from a quality perspective and will not need to be upgraded. Sure you can spend less money and purchase a not so nice or overgraded example.

1855/54 PCGS AU55 50C

1855-S PCGS EF45 50C



The 1873 Arrows half is a nice type coin with lots of eye appeal and a fair reserve price. Next is the finest certified 1875-S Micro S, a rare late date die variety.

1873 Arrows PCGS AU53 50C

1875-S Micro S PCGS EF45 50C



Let's close with two low mintage Philadelphia dates. The 1885 half is a most attractive example that looks much better in hand than on the images. The 1886 half brings incredible eye appeal and is the MOST ATTRACTIVE offering in the sale. I set a strong reserve price for this piece due to its superior eye appeal. Trust me here if you wish to walk away from the Cumberland auction sale with a true gem.

1885 NGC MS62 50C

1886 PCGS MS63 CAC 50C



More GFRC New Purchases to Consider

Friday evening's dinner was a quick hamburger on the grill and side salad followed by a late work session posting more lots to the price list.

Up next is a small gallery that illustrates new offerings that will load to the price list at some point this afternoon. All four pieces are attractive and pleasing. The 1891 quarter has brilliant luster surrounded by golden peripheries. The 1838 Reeded Edge half is also super attractive. If these two pieces had CAC stickers, the asking prices would be much higher.

More GFRC New Purchases to Consider

1839 F-101 PCGS AU55 CAC 10C

1873 Arrows F-102 PCGS PR64CAM CAC 10C



1891 PCGS MS65 25C

1838 RE PCGS AU58 50C



Wrapping Up The Blog

Good luck to everyone who plans to bid today during the closing hours of the Cumberland County sale. Come 8:00 PM, I will be taking an office break and launching Google Analytics and its "realtime" viewing mode. This mode provides a map of the United States and pinpoints the location of every person using the GFRC website. An additional table displays the links being viewed. I will have a glass of tequila and will sit back and enjoy the Cumberland County finale. It has been a long journey for your auctioneer and the consignors.

Yes, I will be in the office the entire day other than that trip to the Venice Island post office and short Buddy the Dog walks.

Thanks for stopping by at the Blog.

January 29, 2021

Noteworthy GFRC Client Buyback

A Tenaflly Original - *Take Me Out to the Coin Show*

and

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale - 8th Inning Drama*

Greetings on a Friday morning and welcome to another Daily Blog edition. I'm glad that you could stop by.

The Evolving GFRC Business Model

As the GFRC business matures, the business model is also evolving. During the early days, the primary focus was a consignment centric business for Liberty Seated coinage and Morgan dollars. There was short lived dabbling with contemporary counterfeits and love tokens. The core issue was establishing a capital intensive business with little working capital. There were no rich investors backing GFRC during the early years. Instead, the emphasis became operations, sales velocity, and a unique collector centric online portal. Ever increasing sales funded growing working capital which then allowed for GFRC's buying power to expand. The execution of this strategy took many years as GFRC is presently in its eighth year of operations.

Today, the GFRC Online Auctions platform is yet another operational expansion of the consignment business model. This service expansion is becoming well recognized in the numismatic market. What is not so well known is that GFRC has become a more aggressive buyer of moderately sized collections or will work with clients to take a portion of collection on trade against significant purchases. The 85% CAC Buyback program is an initial step towards accelerating inventory sourcing directly from clients. I've recognized that some clients lack the patience for employing the consignment model when a liquidation need arises. Instead, a quick sale at a slightly lower net price, as compared to consignment net returns, is desired. If Blog readers have been paying attention, the gallery postings are moving towards parity between new purchases and consignment displays. It is obvious that GFRC is not traveling to coin shows as buying events. Instead, the buying is taking place within the GFRC community along with select dealers where close relationships are being forged.

Paramount to buying is quality coins. I have no interest in purchasing collections with many inferior coins or those that are low value or inconsistent with the GFRC product lines. There will be client offers that I will gladly respond to and some that will receive a muted response. There are marginal coins in the marketplace that I do not wish to stock even at deep discounts. Being a wholesale trader is not in my psyche. Rather, the GFRC brand is focused on top quality coins that will prove to be liquid in the short and long term. My goal is that GFRC customers have a fantastic collecting experience coupled with a pleasant exiting outcome when the time to divest arrives.

Noteworthy GFRC Client Buyback

Today's preamble helps introduce the latest GFRC purchase that took place last evening. A client decide to purchase the 1795 Flowing Hair and 1795 Draped Small Eagle dollars from the Osprey Collection. The purchase is substantial and required a partial buyout with GFRC funding a portion of the monies going to the Osprey Collection. The buyout lot included mostly coins purchased from GFRC (CAC and non-CAC) along with several other coins purchased from other sources.

The lot arrived on Thursday afternoon via USPS Express and by 8:00 PM last evening, an offer was made. The client found the offer to be fair and asked that I invoice the balance of funding for the two Osprey Collection dollars. This is exactly how I wish to do business with clients. Quality coins were tendered to fund the purchase of some exceptional Osprey coins. Below are the purchased coins that presently exist in the GFRC Sales Archive. It will not take long to place these lovely pieces back on the price list today.

Let's do a quick review. The 1892 PCGS PR65RD CAM Indian cent is an exceptional gem that will please the most selective of collectors. The 1803 Draped Bust is also a quality type coin. Don't let the GFRC photography induced lighting reflections dissuade you from a purchase as the piece is all there with consistent coloring. The 1874 Arrows half is from the Seal Beach Collection; little else needs to be said. The 1872 half dime is a gem with a JUST BUY IT NOW recommendation during its first price list appearance. Finally, the 1907-O Barber quarter is crusty original. All pieces can be researched in the [Sales Archive](#). There should be no mystery on the forthcoming asking prices. The balance of the coins in the deal will be photographed today and posted tomorrow.

Noteworthy GFRC Client Buyback

1892 PCGS PR65RD CAM CAC 1C - What a Gem!



1892 Small Date, Small Frac PCGS VF30 CAC 1C

1874 Arrows PCGS AU53 CAC 50C



1865 PCGS AU58 H10C

1907-O PCGS AU50 CAC 25C



A Tenaflly Original - *Take Me Out to the Coin Show*

For those who may not be aware, the Tenaflly Collection consignor was a minor league baseball pitcher. As a result, he has a keen passion for the sport. Many of my conversations with Tenaflly will have baseball overtones.

Yesterday brought a gem response email from Tenaflly as he took the opportunity to merge commentary on the Whitman Baltimore spring show being canceled and the 7th inning stretch concerning the Cumberland County auction. Here is Tenaflly's new creation; *Take Me Out to the Coin Show*.

I'm no Bob Dylan or Carole King, but here goes:

Take me out to the coin show,
Let's stroll out to the bourse,
Purchasing rare coins and yes of course,
We desire to really come back,
So let's root root root for the coin shows
Opening up in the Spring,
Then it's one, two, three times a week
At the old coin show!

As sung to the tune of, well, you know...

Thanks Tom, so well done!

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 8th Inning Drama

At this point, the GFRC community has had the opportunity to view the contents of the Cumberland County *Superb Liberty Seated Half Dollar Collection Sale*.

The sale closes in roughly 36 hours. We are in the 8th inning of the ballgame with the drama starting to increase. There are a host of great Liberty Seated halves being offered at high grades. Many are needed for others pursuing their collections. The question is who will walk away with these offerings come 9:00 PM ET tomorrow evening.

Yesterday brought several phone calls with questions on bidding strategy. Clients wished to have a keen understanding of the auction platform's software algorithms towards placing appropriate bids to win their targeted lots.

Let the drama increase today followed by the wild finish starting tomorrow afternoon. I suspect that many bidders will not wait until the last hour as done in prior GFRC auctions. The stakes are too high!

Global Financial News

The major financial news of the day is a band of Reddit traders beating hedge fund managers at that own game by using the Robinhood trading platform. Immediately, restrictions were placed on certain trades by Robinhood and other broker platforms. The following Seeking Alpha storyline offers an excellent explanation of what is taking place on Wall Street.

Hunting the Wolves

The retail trading world is outraged at the trading limits imposed by Robinhood and other brokerages yesterday, and questions are circling about the protections that should be in place for investors. While Robinhood cited clearing house requirements as reasons for the stoppage, it also said "these requirements exist to protect investors and the markets and we take our responsibilities to comply with them seriously." Users were only permitted to close positions, leading the stocks to sell off during yesterday's session. As the brokerage looks to reopen the trades today (see below), many of the WSB/Reddit plays are soaring again in premarket trade: AAL +12%, AMC +57%, BB +17%, BBBY +15%, CTRM +24%, EXPR +43%, GME +104%, KOSS +102%, NAKD +41%, NOK +9%, SNDL +1

Investors and policymakers alike lambasted the trading limits, including Dave Portnoy, Alexandria Ocasio-Cortez and Ted Cruz, accusing the trading platform of seeking to protect Wall Street's interests at the expense of smaller investors. "We need an SEC that has clear rules about market manipulation and then has the backbone to get in and enforce those rules," added Sen. Elizabeth Warren, a longtime critic of Wall Street. "You've got to have a cop on the beat."

How should market manipulation be defined? We're also talking about public markets here, where every share is only worth as much as people are prepared to pay for it - regardless of the fundamentals of the company. Regulators can't pick and choose which market participants are able to play in the market or the value of healthy share prices (or can they?). The pros are also going to have to get a whole lot smarter on how they take bets against companies if an army of day traders can be rallied within hours to make that bet go wrong.

Thought bubble: Should a hedge fund be able to get 10x leverage and short 140% of a company in a healthy market? Should mob and herd mentality of rolling into stocks be curbed? Regulators may want to step in on both sides, but government bodies may also be fueling the bubble. Easy money policies from the Fed have also driven consumers out of savings accounts and CDs, encouraging riskier behavior and flows into related products.

The current Wall Street event is unsettling for global equity markets based on morning market futures. All markets are collectively down about a full point.

In Asia, Japan -1.9%. Hong Kong -0.9%. China -0.6%. India -1.3%.

In Europe, at midday, London -1%. Paris -1%. Frankfurt -0.9%.

Futures at 6:20, Dow -0.8%. S&P -1%. Nasdaq -1.2%.

In the face of equity market turbulence, spot gold pricing has moved up to \$1861/oz, but still well within the current trading range. Bitcoin, on the otherhand, saw a substantial increase to \$36,642 coin.

My favorite metrics in terms of risk on, risk off global trader sentiment is the the U.S. 10 Year long bond. This morning's quote stands at 1.08% and signals that the Reddit induced turbulence is localized for the time being.

Wrapping Up The Blog

Friday brings another usual day in the GFRC office. There is plenty of morning packing and shipping to get done before I can return to price list updating during the afternoon hours.

Thanks for stopping by at the Blog. Let's keep our Covid-19 guard up as the winding down of this pandemic does appear to be in sight. Florida daily case levels are starting to average below the 10,000 level which is positive news.

January 28, 2021

Newtown Collection Duplicates Arrive Wide Ranging 30 Day Price List Reinforcements!

and

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* at 7th Inning Stretch

Greetings and welcome to the Daily Blog on a Thursday morning. Thank-you for checking in.

Bright sunny days are in store for mid-west coast Florida for the next three days though temperatures will cool down a bit. I'm not the least bit worried about photography conditions during the balance of the week.

Yesterday's Blog captured frivolous topics at the expense of a significant Whitman COIN EXPO announcement. The March spring show has been canceled! National show cancellations are now the new normal. When a major coin is actually held on schedule, that will be a substantial news event. The Whitman staff has moved on and is marketing the traditional slow paced Summer Baltimore show as a MEGA show event that will be the same size as the Spring and Fall Expos. The June/July timeframe is not in the distant future. Let's hope that case rates show a substantial decrease during the late spring months along with heightened vaccination progress. If Whitman does hold a MEGA Summer coin show, you can bet that GFRC will be there with a double corner table display. How I would enjoy returning to pre-show buying and the excitement of being on a bourse floor.

Newtown Collection Duplicates Arrive

Wednesday brought an incremental consignment from the well known Newtown Collection. This passionate numismatist is constantly upgrading his Liberty Seated dime and half dollar collections. Duplicates are placed in a PCGS blue box. Once the box reaches its 20 slot capacity, a trip to the GFRC office is scheduled.

The newest consignment arrived in good order with some surprise packing material. There in the USPS Medium Express box was a full roll of paper towels along with the PCGS blue box. I enjoyed a good laugh and sent along a thank-you email for the GFRC office cleaning material. Newtown responded by says....

Some overzealous housecleaning left me without my usual extensive supply of packing materials. The paper towels were in the right place at the right time. I hope you find them more useful than another couple of yards of bubble wrap.

As expected for Newtown duplicates, the new offerings are top quality and substantial. Following is an itemized list of new offerings to the price list after the Cumberland County auction sale closes on Saturday. First Right of Refusals are welcomed.

Liberty Seated Dimes

1840-O F-108 PCGS AU50; 1847 F-101 PCGS AU50; 1853 Arrows PCGS MS64 CAC; 1856 Large Date PCGS MS63; 1861 Type 1 PCGS MS64 CAC OGH; 1873 No Arrows Closed 3 F-101a PCGS MS62 CAC; 1873-S F-101 PCGS AU58; 1888-S F-101 PCGS MS64 CAC; 1891-S PCGS MS64

Liberty Seated Halves

1853 A&R PCGS AU58; 1853-O WB-21 PCGS AU55; 1858-O RPD PCGS EF45 Top 100; 1858-S WB-11 PCGS AU53 Top 100; 1861-S WB-9 PCGS AU55 CAC; 1865 PCGS EF45; 1865-S WB-5 PCGS AU55; 1873 Arrows WB-107 PCGS VF35 Top 100; 1878 PCGS AU55; 1887 PCGS MS64; 1891 PCGS MS63

Wide Ranging 30 Day Price List Reinforcements!

As the month of January comes to a close on Sunday, I can confirm that the U.S. coin market is active and well. An obvious signal is my inability to hold the 30 Day Price List at the 100+ offering level. As soon as new offerings are added, many sell within a day or two. One solution is to raise prices if my sole goal was the 30 Day Price List inventory level. Nope! The fact that coins are flying off the price list at fair prices is what GFRC is all about. My challenge is to work that much harder to bring yet more price list reinforcements.

Below is a wide ranging new purchases lot . GFRC finds itself buying more coins outright than in the past years, along with the regular consignment business. The 85% CAC Buyback program is bringing back a decent flow of prior sales along with additional pieces that may have been purchased from other dealers in the same product line space.

I worked late into Wednesday evening to complete this new purchases gallery presentation. Within minutes of being published, FRoRs were arriving and have been recorded. More will certainly appear today as the GFRC community checks the morning Blog. There is a little bit of something for everyone in this lot. Already, there are requests for the 1821 and 1822 Capped Bust quarters and the 1892 Barber dime.

A concerted effort will be made to start loading these new offerings to the price list during the mid-afternoon hours along with the Osprey Early Dollars. Yesterday's shipping requirements and check depositing extended into mid afternoon leaving little time for price list updates.

Wide Ranging 30 Day Price List Reinforcements!

1822 B-1 PCGS AU58 25C



1850-O PCGS AU58 25C

1853-O A&R PCGS AU55 25C



1859 PCGS AU58 3CS

1860 PCGS AU58 3CS
H10C

1832 LM-4 R4 PCGS AU55



1857-O PCGS AU58 H10C

1892 PCGS MS64 CAC 10C

1875-S BF-16 PCGS VF35 20C



1821 B-1 PCGS VG08 25C

1848 Br 1-A PCGS AU55 25C

1872 PCGS AU55 25C



1877 PCGS AU58 25C



Cumberland County *Superb Liberty Seated Half Dollar Collection Sale at 7th Inning Stretch*

Everyone who has attended a major or minor league ballgame understands the 7th Inning Stretch tradition. The baseball game comes to a stop during the halves of the seventh inning with everyone standing up to stretch their bodies. Most ballparks in professional baseball mark this point of the game by playing the crowd sing-along song "Take Me Out to the Ball Game".

Well, the Cumberland County auction went through the 7th Inning Stretch on Wednesday. Not a single bid was recorded. However, there were two phone calls with important clients on bidding strategies come the auction closing time on Saturday. Now that Thursday arrives, I am expecting increased interest in lots that remain at there reserve price. Many lots are attractively priced and waiting for an appreciative collector to come along and make a purchase commitment.

For those who may need a little guidance of remaining "values" within the Cumberland County, I would be more than happy to provide some advice. Let's visit the Civil War date and my four recommendations. The 1861 half is just a beautiful coin that is sure to please the new owner. How cool is it that the Cumberland Collection has an 1863 proof strike that freely circulated but remains choice. One does not often see proof strikes at the EF grade level.

Gerry's Cumberland County Civil War Era Recommendations

1861 PCGS MS62 50C



1863 PCGS PR45 50C



1865 PCGS AU53 50C



1866 Motto PCGS AU58 50C



Global Financial News

Yesterday's anxieties concerning equity trading was spot on as the DJIA dropped two full percentage points. Big tech company continued to shine with revenue growth and earnings that still managed to bring about a sell-offs. Wednesday's U.S. market drop is spreading to Asia based on morning futures. Europe and U.S. market futures are slightly negative.

In Asia, Japan -1.5%. Hong Kong -2.6%. China -1.9%. India -1.1%.

In Europe, at midday, London -1%. Paris -0.1%. Frankfurt -0.7%.

Futures at 6:20, Dow -0.4%. S&P -0.7%. Nasdaq -0.1%.

The 10 Year U.S. Treasury bond yield is holding flat at 1.01% while markets retrieve. A market correction of 5-10% is long overdue and could be an excellent buying opportunity.

Crude oil stands \$52.76/bbl while spot gold is quoting at \$1843/bbl.

Wrapping Up The Blog

The 8:00 AM publishing time has come and gone. Buddy the Dog is patiently waiting for his morning relief walk. I'm facing another decent amount of shipping that will keep me occupied until 11:00 AM.

Yes, I will be in the GFRC office the entire day and look forward to your purchase orders. January will bring a record breaking unit shipment month that will exceed 300 coins. My dear readers, that is a 10 coin per day average without attending a coin show. High volume coin show sales are great as no packing and shipping are required. No wonder I've been so busy!

Thanks again for checking in.

January 27, 2021

GFRC Proudly Presents the Osprey Early Dollar Collection and

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale Continues*

Greetings on a Wednesday morning and welcome to another Daily Blog edition.

Let's open today's ramblings with a few topics, several being frivolous to illustrate another Venice day in a life.

On a positive note, the Florida Covid-19 new case rate is dropping and presently averaging 10,000 or so per day. Sarasota County is down to roughly 100 per day. I've still not had a haircut since arriving to Florida before Thanksgiving. If the case rate continues to drop, I will probably make an appointment in a few weeks to have the mop cut back to normal presentation.

Now let's move to frivolous stories. The first is related to community living at the Auburn Lakes Condo HOA. There are 20 four unit buildings for a total of 80 residences. Many condos have been occupied by first and second generation owners with a stable and friendly environment. However, in the past few years, turnover has increased as older residents fall ill and must sell. Others decide to upscale and purchase their own villas. With the northern to southern migration underway, condo prices are moving up and yet another incentive to sell.

As new residents arrive, some lack an appreciation or empathy for community living. The second phenomenon is the increasing number of dogs in the association. Nearly all owners are good about walking their dogs outside the HOA with dog poop bags to keep the sidewalks and grass areas clean. But there is always the bad apple who has no regards for others. Case in point is accumulating dog crap in the roadway by our condo. A new owner has no understanding about cleaning up after a dog and is allowing the dog to poop between our mailbox and the trash dumpster. Each day brings more crap as the dog can smell prior droppings and goes again in the same location. Cars are running over the poop and turning them into brown pucks.

To make matters worst, a new owner decided to clean house and overloaded our community dumpster to overflow conditions. There was no attempt to break down cardboard boxes to save space. This selfish individual overloaded the dumpster without regard to the other 40 units who must share the space.

I walked Buddy at 9:00 AM yesterday and had to be careful for not stepping in the brown poop and found the dumpster to be a disaster when trying to take out the trash. Since being a former active HOA board member, I was not shy about placing the board president and board members on notice that living conditions are degrading as new buyers arrive. Diane is one of the board members and has also been quietly complaining about the growing dog poop issue. I decided to make the issue center and front for the board to tackle with an email to the president. He forwarded the email to the entire board. My recommendation is new buyer orientation to be conducted by our HOA management company. Education is the only way to solve community living issues.

The second frivolous topic took place within the GFRC office. Since not having a well oiled check receipt and depositing process, I found myself befuddled by check payments from a customer. To make a long story short, I probably spent an hour on Tuesday afternoon searching for what I thought was a misplaced check. I went through the office trash can several times along with a comprehensive search of nook and crannies. It was learned that the client had sent two checks in two envelopes on the same day followed by a third check several days later in a third envelope. I could not imagine sending two checks in two envelopes with both having the same postmark. The customer confessed to being lazy and did not re-open one of the sealed envelopes to insert a second check. I had two envelopes and two checks in hand and assumed that the third check should be in one of the two envelopes. Email discussions with the client cleared up the matter.

GFRC Proudly Presents the Osprey Early Dollar Collection

Some collectors are restless types including my buddy Dan White. Dan loves larger sized coinage with dollars being his favorite.

When I first met Dan, he had accumulated some beautifully toned Morgans. However, he was bored and decided to pursue Liberty Seated dollars. That he did until two years ago. When discovering that Seated dollars no longer struck his fancy, he moved to collecting quality Flowing Hair and Draped Bust dollars. The Seated dollar were consigned to GFRC to raise cash to pursue the earlier dates.

About two weeks ago, Dan visits the GFRC office with a "surprise consignment". He hands me a PCGS blue box and asks me to view his latest consignment. In the PCGS blue box was his entire early dollar collection. Dan had decided to move on to Colonials as his latest passion...OMG.

On behalf of a restless collector, GFRC is obviously pleased to be presenting the Osprey Early Dollar Collection. The contents were first announced within Sunday's Blog edition and brought a First Right of Refusal wave within minutes. Five of the following dollars presently have FRoRs. The 1799 PCGS AU58+, an incredible piece of Americana, has already been sold. The 1795 3 Leaves and 1795 Draped Bust Small Eagle are on hold (please check the 30 Day Price List for details). The 1802/1 PCGS VF30 dollar has three FRoRs. I am waiting for those individuals to respond now that the images are posted. Finally, there is a single FRoR on the 1876 PCGS VF25 CAC dollar.

I believe that everyone will agree that Dan did a fine job in assembling this early dollar collection. The time has come to redistribute the pieces to new homes. If today goes to plan, I will post the lot to the price list but without long descriptions for the time being. Those who are pursuing early dollars probably don't need long descriptions to arrive at a purchase decision as the GFRC images are accurate.

GFRC Proudly Presents the Osprey Early Dollar Collection

1799 B-10 BB-163 PCGS AU58+ CAC \$1



1795 3 Leaves PCGS VF25 CAC \$1

1795 Silver Plug PCGS F15 \$1



1795 Small Eagle PCGS VF30 CAC \$1



1796 Small Date, Lg Letters, PCGS VF25 CAC \$1



1798 Large Eagle PCGS AU55 CAC \$1



1802/1 Narrow Date, PCGS VF30 CAC \$1



1800 Dotted Date PCGS AU53 \$1



1800 12 Arrows PCGS EF45 CAC \$1



1803 Large 3 PCGS VF25



Cumberland County Superb Liberty Seated Half Dollar Collection Sale Continues

The Cumberland County auction sale continues to sail through its "quiet period". Bids continue to arrive with 62 of the 139 lots having at least one bid. The total value of lots meetings reserve is just shy of \$140,000.

The next 48 hours continues the "quiet period" allowing passionate GFRC clients an opportunity to reflect upon their bidding strategy come later Friday and during Saturday's wild evening auction closure. Please remember that GFRC auctions are programmed with a hard close at 9:00 PM ET. The software will reject a bid submitted at 9:00:01 PM.

I've also noticed that Matt has corrected the retracted bid for the 1874-S half. This lot has returned to its \$1650 reserve listing with no placed bids.

Let's point out another lot that has suprisingly lacked bidding attention. Since being the first lot in the Cumberland County sale, might clients be skipping over this choice 1839 No Drapery half graded PCGS AU55 with CAC approval? This date has several collector "intersections" that drive demand. Those building Liberty Seated type sets require the lone 1839 No Drapery date. Collectors assembling a complete date and mintmark set must also secure an example.

This lovely example is 100% original with soft frosty luster and a MUCH BETTER than average strike. The reverse roller marks are as made and yet another visual confirmation that validates the originality.

1839 No Drapery 50C - PCGS AU55 CAC



Global Financial News

The global equity market malaise continues as the world struggles with the Covid-19 pandemic. Morning market futures are mixed as I get a sense that U.S. markets have topped out in the near term. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan +0.3%. Hong Kong -0.3%. China +0.1%. India -1.9%.

In Europe, at midday, London -0.7%. Paris -1%. Frankfurt -1.6%.

Futures at 6:20, Dow -0.2%. S&P -0.4%. Nasdaq +0.5%.

Commodities are pulling back along with the long bond interest rate, another signal of investors moving into *risk on* sentiment.

Gold pricing starts the day at \$1837/oz and has moved into critical "death cross" territory based on technical chart review. Crude oil pricing stands at \$52.56/bbl. The Bitcoin retreat continues with a morning quote of \$30652/coin. The 10 Year U.S. Treasury bond yield has receded to 1.03%.

Is the Covid-19 pandemic accelerating a global move to socialism as a solution to growing wealth inequities? This Seeking Alpha article concerning proposed South Korea's plans for wealthy corporation profit sharing is well worth the time to read.

Reducing pandemic inequality?

Headlines out of Davos haven't been nearly as loud this year, given that the World Economic Forum went virtual due to the pandemic. The annual event usually sees the world's political and business leaders, plus the usual smattering of celebrities, gather at the Swiss Alpine resort. Collaboration on issues like COVID vaccines, job creation and climate change is dominating the summit, which centers around seven key themes: How to Save the Planet, Fairer Economies, Tech for Good, Society and Future of Work, Better Business, Healthy Futures and Beyond Geopolitics.

On that note, South Korea warned that inequality was not only worsening within countries, but also between nations, due to the economic fallout from COVID-19. As a result, President Moon Jae-in outlined plans for a "profit-sharing system in which the government provides strong incentives to companies that have prospered during the pandemic to share their profits with their hardest-hit peers." While South Korea's policy measures have already included massive fiscal stimulus, small businesses aid, job retention support and vouchers for low-income families, Moon is pledging to do more. "More wisdom will be needed to work out the details but if these initiatives can be realized they can become a benchmark for inclusive policies to be used in overcoming future pandemics together."

Thought bubble: Diverting corporate profits into the pockets of consumers could turn off many voters, who see it as a form of socialism

and too radical. "Considering they were critical to the government's policy to increase public housing, I think they may take the profit-sharing scheme in the same way," said Park Sung-min, a senior political analyst and head of Min Consulting. While mandatory regulation may face strong backlash, voluntary schemes could be on the table, such as platform companies sharing profits with mom-and-pop stores by cutting fees.

Outlook: South Korea has garnered praise from the international community for its handling of the pandemic, specifically of its mass testing and contact tracing systems that were rapidly rolled out and have been sustained over the past year. Businesses have benefited from the lack of a nationwide lockdown, as well as strong demand for the country's tech exports amid global stay-at-home trends.

Wrapping Up The Blog

The time arrives to close down morning ramblings towards getting on with another day.

You guessed it! I must walk Buddy the Dog followed by another morning in the shipping department. Little changes in the GFRC office. If I can be efficient with morning shipping, there will be time to focus on the 30 Day Price List during the afternoon hours. Photography of the forthcoming Sunset Liberty Seated Half Dollar Collection as the next GFRC Online Auction must also be completed today as weather conditions will be ideal.

Thank-you for visiting with me. Please continue to be careful and safe when out and about.

January 26, 2021

A Huge GFRC Shipment Day

and

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* Continues

Greetings and welcome to another Daily Blog edition. Today's ramblings are entirely spontaneous since nothing was prepared last evening.

Operating the GFRC business on a solo basis during the busiest time of the numismatic season is challenging. Sadly, administrative task including packing/shipping, check deposits, customer order correspondence, plus auction site usage guidance are consuming many hours of precious time. Adding in twice a day walks for Buddy the Dog results in little time for image processing and posting new consignments. On a positive note, the Buddy walks are keeping me fit.

By 8:00 PM last evening, I was worn out and without energy for preparing illustrations or exploring a topic for today's edition. Rather, I poured a small glass of Hornitos Black Barrel tequila, lounged in my La-Z-Boy chair, and enjoyed new age music for one hour. That one hour was a gift to myself.

Regular consignment processing has slowed to a crawl and I apologize for the situation. The situation will improve once Diane is back in the office next week.

A Huge GFRC Shipment Day

Today's primary task is shipping. There are four Express shipments and many Priority boxes that need receipts and packing. My goal is to have shipping completed by 1:30 PM. Hopefully, the number of morning phone calls will be limited to allow focus. Email orders will be responded to during the afternoon hours. The *must do* item is wrapping up image processing of Osprey's Flowing Hair and Draped Bust Dollar Collection.

Since Daily Blog editions are visually boring, following is a preview of two of the 1795 dollars that will be featured within the larger collection during Wednesday's Blog. Both pieces are currently on hold with a payment deal being negotiated.

Osprey Collection - CAC Approved Early Dollars

1795 3 Leaves PCGS VF25 CAC \$1

1796 Small Eagle PCGS VF30 CAC OGH \$1



Cumberland County Superb Liberty Seated Half Dollar Collection Sale Continues

The Cumberland County online auction sale has now entered the slow bidding period that will continue into Friday. As the Blog is written, the bid count stands at 71 bids across 58 lots.

Please note that the 1874-S Seated half dollar is available for bidding even though there is a registered bid number for that lot. A GFRC customer struggled with using the bidding application and placed two bids followed by asking for one of the bids to be retracted. The application, as I just learned, cannot cleanly handle the retraction of a bid. This is the first and last time that I will entertain a bid retraction given the software limitations and potential subsequent confusion. To be clear, the 1874-S PCGS AU58 half is available for bidding at its reserve of \$1650.

If planning to bid on a GFRC Online Auction lot, please understand that you are responsible for honoring your bid. Think carefully and long before placing a bid. I will not entertain bid retractions moving forward.

In Monday's Blog, I pointed out eight lots that should have bids but remained unloved. I'm pleased to report that two of the lots received bids on Monday leaving only six of the auctioneer's favorites as available.

Global Financial News

The global equity market environment is becoming confusing and leaving me with investor anxieties. Call it a bad gut feeling from someone who has watched the markets for a lifetime. Logic would indicate that more government stimulus, pent-up travel industry spending, and corporation cost cutting, will prop up the markets for the balance of 2021 and lead to more gains.

This morning's market futures shows full point losses in Asia, full point gains in Europe, and U.S. markets flat. The economic damage from the Covid-19 pandemic is far from over as those on the bottom rung of society are being pushed deeper into poverty while the top 1% are seeing huge wealth gains. Clearly, all the Federal Reserve stimulus monies and bond buying are not aiding the most needy in American society. I will close this segment with a Seeking Alpha article that highlights the growing economic disparity in the U.S.

In Asia, Japan -1%. Hong Kong -2.6%. China -1.5%. India closed.

In Europe, at midday, London +0.9%. Paris +1.4%. Frankfurt +2%.

Futures at 6:30, Dow +0.2%. S&P +0.1%. Nasdaq flat.

The commodity picture is essentially flat with crude oil priced at \$53/bbl, spot gold quoting at \$1852/oz and Bitcoin down to \$31913/coin.

The 10 Year U.S. Treasury bond yield is slowing receding with the morning quote being 1.05%.

This Seeking Alpha article captures structural changes to the American landscape due to Covid-19. I was not surprised to see that Maine has moved from having a population outflow to inflow as lower New England and New York/New Jersey residents flee their congested and high taxation states. Many will move south but a small percentage are heading to Maine where land is inexpensive.

Economic trends a year out from Covid-19

Retail traders have been pouring into the markets over the last year, with little to spend their paychecks on and hopes of big gains, while stimulus measures and capital markets swimming in cash have led stocks to all-time highs. The Fed is also set to keep interest rates low tomorrow, and Fed Chair Jay Powell is likely to double down on easy money policies. With an unemployment rate of 6.7% in January, nearly 93% of the U.S. workforce now has jobs, though the service economy is still in terrible shape, including the travel, leisure, dining and sports industries.

Low interest rates have also made it easy to purchase a house, something Americans are doing as they flee the city in droves for the suburbs (think work stations, school space, etc.) Case in point: The SPDR S&P Homebuilders ETF is up 160% since the pandemic lows seen in March 2020. Trends like stay-at-home life and hybrid work styles have also continued to propel the tech names and the Nasdaq to new heights.

States aren't likely to institute further lockdowns amid a broader vaccine rollout and they can't even afford it (federal funding may be coming soon). California Governor Gavin Newsom lifted his state's stay-at-home order on Monday, even though the infection rate is still pretty bad, and states appear to be finding that you can leave the economy in place if you keep the elderly and the at-risk at home.

But the pandemic is causing a sharp divide in class wealth. COVID-19 brought the sharpest rise in the U.S. poverty rate since the 1960s, according to a study by the University of Notre Dame. The poverty rate in the U.S. increased by 2.4 percentage points during the latter half of 2020, meaning an additional 8M people nationwide are now considered poor. In the same time frame, the collective wealth of America's 651 billionaires jumped by over \$2.95T to over \$4T, in a trend that's likely to trigger more discussions about equality in the economic sphere.

Wrapping Up The Blog

This is all I have to share on a Tuesday morning. Time has arrived for Buddy's first walk of the day followed by a full morning of packing and shipping.

Yes, I will be in the office the entire day. Not much changes here in Venice.

Thanks for checking in at the Blog.

January 25, 2021

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale Rocks!* and Historically Significant 1796 15 Stars Small Eagle Draped Bust Half Dollar to Price List

Greetings on a Monday morning and welcome to yet another Blog edition.

How about those Tampa Bay Buccaneers with Tom Brady at the helm? Florida will surely be enjoying Super Bowl fever in the coming two weeks.

Back in Venice, the GFRC office was a humming on Sunday. Bidding for the Cumberland County online auction was surprisingly active so early during the sale. My morning was consumed with a round of First Rights of Refusals for the upcoming fixed price list sale of the announced Flowing Hair and Draped Bust dollars; all part of the Osprey Collection. Somehow, I manage to walk Buddy the Dog twice during the day and post a host of coins to the [30 Day Price List](#). That list peaked at 100 coins for a brief moment before incremental sales pulled back the count to 97 pieces as we start a new day.

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale Rocks!*

I knew that the Cumberland County online auction would be well subscribed based on the overall offering quality and cataloging efforts. What I did not expect was the aggressive bidding that took place on Sunday. As the Blog is written, the bid count stands at 62 bids across 51 lots. Many of the key date offerings have already met reserve including the 1871-CC, 1874-CC, and 1878-S halves.

Opportunities remain in this sale. From my perspective, these lots should have initial bids against the reserves but are sitting quietly waiting to be loved. Following is a gallery of those pieces that should command early bids. Please note these lots as consistent quality offerings that are certainly pleasing.

Cumberland County Collection - Worthy of Careful Consideration!

1840(O) Reverse 1838 NGC EF45 CAC 50C

1841-O WB-3 PCGS AU55 CAC 50C



1852-O WB-1 PCGS AU53 50C

1855/54 PCGS AU55 50C



1855-S WB-1 PCGS EF45 50C

1870-CC WB-5 PCGS EF40 50C



1873-CC No Arrows WB-1 PCGS EF45 50C

1875-CC WB-1 PCGS AU58 50C



This afternoon brings GFRC's second GreySheet Publishing email blast that showcases the new GFRC Online Auctions platform and the presently active Cumberland County *Superb Liberty Seated Half Dollar Collection Sale*. Once the email blast goes out across CDN Publishing's broad-based distribution list, I'm certain of more interest and another bidding wave.

I will be publishing daily auction sale updates in the Blog, so please plan to check in frequently.

Historically Significant 1796 15 Stars Small Eagle Draped Bust Half Dollar to Price List

This is a truly exciting week in the GFRC office. I could not be more thrilled to be showcasing and offering a choice 1796 O-101 15 Stars Small Eagle Draped Bust half dollar that is accurately certified VF30 by PCGS. The addition of classic rarities such as a 1796 half dollar takes my humble business to a new numismatic offering level. Given the historical significance of the specimen, I asked GFRC's staff cataloger, Len Augsburger, to research the specimen. His findings are noteworthy as this offering's pedigree can be traced back to the B. Max Mehl's 1922 Ten Eyck sale.

Offered at \$89,500 with lay-a-way possibilities.

1796 15 Stars Small Eagle Half Dollar, O-101, PCGS VF30



The U.S. Mint first struck half dollars in 1794, matching the iconic design of the Flowing Hair silver dollar of that year. This two-year type was followed by the Draped Bust version of Liberty, which the Mint used from 1796 to 1807. The earliest Draped Bust halves, 1796-1797, with Small Eagle reverse, have long been regarded as important rarities among all U.S. coins. In the 1867 Mickley sale, a 1796 half sold for \$38, as compared to a pair of 1794 pieces, which sold for \$2.25 each. Today the Small Eagle pieces are typically pursued by type collectors, and represent the most challenging issue within a U.S. silver type set. Even in the unparalleled D. L. Hansen registry set (<https://www.pcg.com/setregistry/type-sets/complete-type-sets/silver-type-set-circulation-strikes-1792-1964/publishedset/151923>), of which almost all coins are graded gem uncirculated or higher, the Small Eagle half is represented by an EF40 example.

The 1796 half dollar comes in two varieties, with either 15 or 16 stars. In Jon Amato's extensive study of the Small Eagle reverse half dollars (published by Heritage in 2012), he identified 74 distinct examples of the 1796 15 Stars (O-101), 61 examples of the 1796 16 Stars (O-102), 100 examples of the 1797 O-101 (all die states), and 35 examples of the 1797 O-102. In total, only 270 pieces, from the original mintage of 3,918 coins, are available to type and early half dollar collectors. While not quite in the same ballpark as the 1794 dollar, for which Martin Logies identified 125 distinct pieces in 2004, the Small Eagle population remains in the low three digits, and any example is highly prized.

The present piece, a 15-Star O-101, is choice for the grade, featuring coin-grey fields with light rose overtones on the high points. Deeper patina fills the protected areas, more heavily within the stars than the reverse legend. The reverse exhibits additional olive shades above the eagle. Marks are scattered with no major distractions. At this mid-grade level, all design elements are readily identified, from the eagle perched atop the clouds to the surrounding wreath. Hair and feather detail is plainly evident, if not complete, and the overall look is pleasing. This coin easily lies within the upper half of all survivors, as the PCGS population profile indicates that this issue was well circulated. Uncirculated examples of early American coinage are beyond the reach of nearly all collectors, making aesthetically attractive pieces such as this an ideal selection.

The pedigree for this example is extensive, tracing back to B. Max Mehl's 1922 Ten Eyck sale (<https://archive.org/details/jamestenevcknumi1922mehl/page/42/mode/2up>). The plate in that catalog, shown below, although only a halftone black and white image, serves to confirm that the toning on the piece is virtually the same as it was nearly a hundred years ago. The coin sold for \$92 in that sale. Subsequent appearances include the James A. Stack Collection (Stack's, 3/1975, lot 314, realized \$7,500), Moreira Collection Part 3 (Superior, 1/1989, lot 4418, realized \$23,100), Witham and Sansoucy Collections (Bowers & Merena, 9/1992, lot 1034, realized \$17,600), and the Heritage Auctions 2016 ANA sale (8/2016, lot 4075, realized \$82,250).



The early U.S. Mint was a challenging manufacturing environment, without ready access to European coining equipment. Coinage production relied on the ingenuity of the Mint Director David Rittenhouse and the Chief Coiner Henry Voight, and the output of the upstart Mint was such that most Americans remained more familiar with foreign coins for many years. These early coins represent the first throes, the initial efforts of a young nation attempting to assert its sovereignty in the face of the Old World powerhouses. The present coin is an exceptional survivor from a period when coins were meant to be circulated and not collected. This piece combines historical value, rarity, and eye appeal, and the new owner will be justly proud to possess this foundational representation of the American story.

Global Financial News

Morning market futures, courtesy of Seeking Alpha, are broadly mixed as the U.S. equity markets enter another earnings reporting season. Asia is strongly positive, other than China. Technology stocks continue to attract attention in the U.S.

In Asia, Japan +0.7%. Hong Kong +2.4%. China -0.5%. India +1.1%.

In Europe, at midday, London -0.3%. Paris -0.3%. Frankfurt -0.1%.

Futures at 6:20, Dow +0.1%. S&P +0.4%. Nasdaq +1%.

There was little movement in commodity prices and the long bond interest rate during the weekend.

Crude oil is trading at \$52.88/bbl while spot gold remains in a multi-week trading range. Gold's opening quote stands at \$1863/oz. Bitcoin price movements have also quieted down with a quote of \$33187/coin.

The 10 Year U.S. Treasury bond yield has receded slightly to 1.08%.

Wrapping Up The Blog

Monday brings another super busy office day! Shipping is huge after a busy sales weekend.

Today's primary goals include processing the Osprey Collection's Flowing Hair and Draped Bust dollars for Blog debut on Wednesday. Additionally, I must start working on the next GFRC Online Auctions offering; the *Sunset Mint State Liberty Seated Half Dollar Collection*.

Obviously, I will be in the office the entire day doing what I do each day. Let's see if I can add enough new offerings to the [30 Day Price List](#) to move us back over 100 pieces?

Thank-you for sharing your Monday with GFRC and visiting the Blog.

January 24, 2021

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* is Underway! Exceptional Draped Bust Coinage Consignment Announcement and Another Round of Exciting New GFRC Purchases

Greetings on a peaceful Sunday morning and weekend to the Blog.

Today's Blog brings back memories of Ed Sullivan as he would often say, "we have a really big shew for you tonight". Yes indeed, this Blog edition will have much content to entertain on a Sunday.

I could not pass up this latest Seth Godin blogpost on how we have become slaves to our cellphones. This short post brought memories of days at CSMC in Wuxi. The Chinese staff had this odd behavior of giving priority to an incoming phone call or text message while engaged in a face to face office conversation. You would be left staring at the counterpart while he/she took the call or checked an incoming text message. It was certainly annoying behavior.

Here at GFRC, current calls always have priority over incoming calls. Unless text messages are orders, I will respond to text messages when convenient.

Seth Godin Blogpost: The ping

A friend left her phone near me. Over the next half hour, it pinged and chirped.

I felt myself getting anxious and a little antsy...

These were not pings for me, not on my phone. They weren't sounds that my phone even makes.

It doesn't matter.

The training has been going on for years. We're caught in a Pavlovian game in which we're the product, not the organizers.

Someone else is ringing the bell, and it's been happening for so long we don't even realize how deeply the hooks have been set.

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* is Underway!



The Cumberland County auction sale is off to a rip-roaring start! Once the clock struck 9:00 PM last evening, a wave of bids poured in including a \$3800 bid for the 1846 6/Horizontal 6 PCGS AU53 CAC, a \$10,000 bid for the Scott CSA Restrike, and a \$2850 bid for the 1872-CC PCGS EF40 CAC lot. The hot offering so far is the 1845-O WB-1 Doubled Date PCGS AU53 with three bids.

The 1871-CC PCGS AU50 and the 1878-S PCGS VG08 did not play during the opening bidding. I'm not the least surprise as those who will be interested in these lots will have a carefully planned strategy for bid placement. My forecast is that the 1871-CC half will sell for a minimum of \$12,000 by end of auction.

Monday brings the GreySheet Publishing email blast that will announce the active Cumberland County auction sale. I'm expecting another round of new collectors to finally learn about GFRC and the new Online Auctions platform.

GFRC Buys a 50 Piece Type Set Collection

The GFRC office is a beehive of activity with new consignments and purchases arriving almost on a daily basis. Yesterday brought the arrival of a 50 piece collection from a multi-year client. Before heading to bed, the lot was quoted with the buyout price accepted by the owner. Selling coins to GFRC is that easy. The lot is a huge type set with each coin ranging in value from \$75 to \$600. Many were purchased from GFRC which allows for a quick posting to the price list during the next 48 hours.

Exceptional Draped Bust Coinage Consignment Announcement

I am absolutely thrilled to share that GFRC has been selected to market and sell a substantial Flowing Hair and Draped Bust coinage consignment. This consigned lot screams originality and should be in strong demand by astute collectors.

The entire lot has been photographed with image processing taking place today and throughout Monday. The 1796 Draped Bust half dollar solo offering will be Monday's Daily Blog prime feature item with the balance, via beautiful client gallery, arriving to the Blog by Wednesday or Thursday timeframe.

Again, GFRC is thoroughly excited to be announcing the consignment of the following historical numismatic items from the Osprey Collection.

Draped Bust Half Dollar

1796 15 Stars Small Eagle Half Dollar, O-101, PCGS VF30 with the pedigree for this example being extensive, tracing back to B. Max Mehl's 1922 Ten Eyck sale!

Flowing Hair Dollars

1795 3 Leaves PCGS VF25 CAC crusty original coin gray patina that screams originality

1795 Silver Plug PCGS F15 uniform medium gray with embedded rose shades

Draped Bust Dollars

1795 PCGS VF30 CAC OGH exceptional circulated cameo eye appeal

1796 Small Date, Large Letters PCGS VF25 CAC medium gray with partial circulated cameo appearance

1798 Large Eagle PCGS AU55 CAC battleship gray with glowing satiny luster

1799 B-10 PCGS AU58+ CAC Ex. Hesselgesser. A steely lustrous gem that belong in the finest collections being assembled.

1800 Dotted Date PCGS AU53 rich steely residual luster with peripheral teal

1800 12 Arrows PCGS EF45 crusty coin gray surfaces

1802/1 Narrow Date PCGS VF30 CAC, a twin to the 1795 PCGS VF30 CAC Flowing Hair, also with exceptional circulated cameo eye appeal

1803 Large 3 PCGS VF25 steely gun metal gray with embedded blues

Another Round of Exciting New GFRC Purchases

Come hell or high water, the **GFRC 30 Day Price List** will definitely return to the 100 piece threshold. When? is a good question as new offerings are selling as rapidly as being posted.

The following gallery illustrates yet another round of new purchases to enticed GFRC clients.

We open with a marvelous 1842-O Medium Date Liberty Seated half that is graded choice Mint State with CAC approval. PCGS population is seven with six finer. CAC population is four at grade with four finer.

The new offerings continue with a gem old album toned 1832 LM-5 half dime and marvelous 1876 Type 2 Reverse F-101a dime. The 1892 Barber quarter, graded PCGS MS64+ CAC, would be ideal as a first year type coin. Not to disappoint the U.S. gold fans in the audience, we conclude today's presentation with a cool 1860-S \$3 Princess graded PCGS F15. This piece comes with a PCGS new retro "Doiley" holder label.

Another Round of Exciting New GFRC Purchases

1842-O Medium Date, WB-12 PCGS MS63 CAC 50C



1832 LM-5 NGC MS65 H10C

1876 Type 2 Rev F-101a PCGS MS65+ 10C



1892 PCGS MS64+ CAC 25C

1860-S PCGS F15 G\$3



Wrapping Up The Blog

As you can imagine, today's major announcements translates into a substantial amount of office work. With Diane remaining in Austin for another week, I will be handling all aspects of business administration today towards securing a head start for Monday morning shipments. In between packing lots, new offerings will be loaded to the price list or I will be processing images.

Orders are most welcomed via phone, email or text message. Unfortunately, I don't have much time to chat or consult today given the huge workload.

Thanks for checking in at the Blog. Go Tampa Bay Buccaneers!

January 23, 2021

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* Opens 9:00 PM ET

and

Awesome New GFRC Purchases

Greetings and welcome to a weekend edition of the Daily Blog.

Get ready for some exciting announcements in Sunday's Blog edition as GFRC has sourced even more great coins for the community to consider!

As the number of awesome new coins continues to climb, my ability to manage the day to day operations is being overwhelmed with administrative duties including walking Buddy the Dog on a twice per day basis. Therefore, today's Blog will be brief as I must catch-up with the posting of new offerings. Please make a point of returning to the Blog on Sunday morning for a more comprehensive edition.

Along with a brief Blog edition, I will be not shipping orders today. There are several *Quick Ship* orders in the queue and I ask for customer understanding on this matter. My attention must be wholly focused on placing new coins onto the 30 Day Price list throughout the day.

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* Opens 9:00 PM ET

After a week of showcasing the Cumberland County auction sale catalog, *The Superb Liberty Seated Half Dollar Collection Sale* opens this evening at 9:00 PM ET for bidding. As usual, there will be collectors who enjoy placing early maximum bids to control the pricing of their targeted lots. Others will be in a watch-and-see mode to determine the bidding landscape before placing their bids at the auction's close. The dynamics can be fascinating to watch as I have an idea of who will be bidding on which coins.

Monday brings a GreySheet Publishing email blast announcement of the Cumberland County sale to the entire numismatic market. This announcement should spur more early bidding as a growing number of collectors and dealers become aware of the sale.

Following are the first six lots that were highlighted during the recent Zoom call as GFRC favorite pieces. Those who attended the Zoom call were able to learn why I consider each of these as favorites and worthy of being showcased. Enjoy!

GFRC's Favorite Cumberland County Offerings

1840(O) Reverse 1838 NGC EF45 CAC 50C

1841-O WB-3 PCGS AU55 CAC 50C



1845-O WB-1 PCGS AU53 50C

1846 6/Horiz 6 PCGS AU53 CAC 50C



1850-O PCGS WB-13 AU50 CAC 50C

1851-O PCGS WB-2 EF45 CAC 50C





Awesome New GFRC Purchases

Managing the supply side of the GFRC business also takes considerable effort. Locating the finest of new offerings requires working with numismatic industry contacts and a bit of luck. Sometimes GFRC clients will use the 85% CAC Buyback program to return coins to inventory. It is an imperative to have as many potential sourcing channels as possible. This increases the probability of developing an ongoing stream of new offerings.

I'm most pleased to be presenting the following four new CAC approved pieces. If you look carefully at the GFRC images, a new imaging development might be noted. After processing the Watch Hill and Cumberland County Collection images, it appears that the secrets of displaying luster may have been uncovered. The following four images provide a reasonable insight into each coin's lustrous surfaces while still being 100% accurate in terms of coloring.

Let's start with the 1857 Seated quarter. This offering is a true gem with brilliant frosty luster and peripheral toning. This quarter belongs in the finest collections being assembled. The 1876 Seated quarter is an 85% CAC Buyback item with enhanced images. Already there is a FRoR on this returning offering. The 1849 Open Wreath G\$1 is a spectacular gold piece with moderately mirrored fields and incredible luster. The new owner will be thrilled with the purchase. We close with a lustrous 1852 quarter eagle with its beautiful light orange-gold coloring. The darker obverse regions are luster!

Awesome New GFRC Purchases

1857 PCGS MS65 CAC 25C

1876 PCGS MS64 CAC 25C



1849 Open Wreath PCGS MS64+ G\$1

1852 PCGS MS64 CAC G\$2.5



Building an early copper product line is a substantial undertaking. *Steady as she goes* is an applicable term for my effort to slower acquire and offer better copper pieces. The following two pieces are new items and will post to the price list today.

New GFRC Early Copper Offerings

1857 Large Date PCGS MS63BN CAC 1C

1871 PCGS AU58 CAC 2C



Wrapping Up The Blog

Buddy the Dog is waiting in the office doorway and signaling that it is time for his morning relief. Best to get on with another day.

Thanks for checking in at the Blog. Please pay close attention to the 30 Day Price List as I will be loading a pile of coins today.

Be safe and well!

January 22, 2021

Verdigris - A New Learning and Oregon Beaver is Back With More Offerings

Greetings on a Friday morning and welcome to more ramblings at the Blog. Before we move further into today's edition, let's take a quick commercial break.

Cumberland County *Superb Liberty Seated Half Dollar Colleciton* Auction Sale - Opens Saturday 9:00 PM

I hope that Daily Blog readers have taken time to review and enjoy the online Cumberland County catalog. Access to the catalog and auction event is available by clicking on the following banner. Don't you love the banner's 1852-O Seated half obverse that is part of the sale?

The Cumberland County auction event goes live on January 23 (Saturday) at 9:00 PM and will remain open for bidding through January 30. The auction has a hard close at 9:00 PM. A "hard close" means that the software will terminate bidding submissions at 9:00 PM. Some auction will use a "soft close" meaning that bidding will remain open until X minutes after the last placed bid.



Expectations are high for a well subscribed auction based on the many conversations with GFRC clients. Everyone wishes to walk away with at least one Seated half from the Cumberland County Collection. During the Zoom meeting preview, I shared my favorite 15 or so offerings. This group was not meant to be all exclusive. Rather the discussion was a quick snapshot of those pieces that captured my attention during the auction preparation process. Others may have different criteria for making selections which is healthy in the numismatic marketplace.

A reminder to carefully consider and execute maximum bids. The auction software is bid centric which means that each bid is a unique bidding event. If placing a second maximum bid on top of a prior maximum bid without another bidder placing an interim bid, the new maximum bid is a bid against your prior maximum bid. If this does occur by mistake, place contact me at gerry@seateddimevarieties.com and I will delete the earlier maximum bid. For new bidders who are unfamiliar with the auction software, I will be monitoring bids throughout the auction period until 8:00 PM on the closing day. If there are any cases of a maximum bid being placed on top of a prior maximum, as administrator, I will delete the earlier bid for you.

Good luck to everyone who plans to be active in the Cumberland County auction sale. The consignors hope that the entire collection is distributed throughout the GFRC community.

Verdigris - A New Learning

One of the benefits of the numismatic hobby is the opportunity for continuous learning.

Case in point is a personal learning concerning the term "verdigris". For years, I've used the term verdigris to mean any surface dirt on silver, gold, and copper coins regardless of coloring. Unfortunately, that usage has been incorrect if abiding by the strict definition for verdigris. Let's visit Wikipedia for a formal definition of "verdigris".

Verdigris is the common name for a green pigment obtained through the application of acetic acid to plates or the natural patina formed when copper, brass or bronze is weathered and exposed to air or seawater over time. It is usually a basic copper carbonate ($\text{Cu}_2\text{CO}_3(\text{OH})_2$), but near the sea will be a basic copper chloride ($\text{Cu}_2(\text{OH})_3\text{Cl}$). If acetic acid is present at the time of weathering, it may consist of copper(II) acetate.

Bottomline, verdigris formation is associated with copper based coins. Yes, there is a 10% copper alloy with silver for historical U.S. silver coinage however, the green pigmented coloring is primarily seen with copper coinage. For silver coins found with

black surface "dirt", the term verdigris is technically incorrect. My limited internet searches have yet to produce a technically accurate term to formally described the black dirt that will be found in the protected area of early silver coinage. As an example of the black "surface dirt", please check the following 1806/5 Capped Bust quarter. The black region on the reverse between AM(ER)ICA is "surface dirt". There are additional areas on the reverse within the arrowheads and stems, along with the scroll lettering being partially filled.

1806/5 PCGS EF40 CAC Draped Bust 25C



Moving forward, I will stop using the term "verdigris" for silver and gold coins. Instead, the descriptor "black foreign material" will be substituted.

Let's be clear that I find "black foreign material" to be a positive attribute on a strictly original silver coin. Patches of black foreign material will be often seen on CAC approved coins. This surface material is yet another parameter that aids in the validation of strict originality when lying on top of natural coin gray patina.

Oregon Beaver is Back With More Offerings

The Oregon Beaver consignor continues to be active with his Liberty Seated half dollar and U.S. \$2.5 gold collections. As a result, GFRC and the community have enjoyed a steady stream of fresh duplicates. Early January brought another duplicates consignment. Now that the Cumberland County auction preparations are completed, I'm working diligently through those pending consignments.

Following is a lovely Oregon Beaver gallery that illustrate his new offerings. The 1845 Liberty Seated half dollar date is an underrated issue overall due to low mintage. In Mint State, 1845 Philadelphia strikes are rare with PCGS population report indicating 16 certified pieces in all grades; the finest being MS64. The new Oregon Beaver offerings contains an MS62 certified example, one of five holdered.

The 1860-O PCGS MS64 Seated half was previously sourced from GFRC with the sale record available in the [Sales Archive](#). Current offer price is consistent with the prior purchase price. The 1879 half is a visual appealing example of the low mintage Philadelphia dates through 1890. This piece is raw due to having faint hairlines within the toning. It will reach the price list with a Market Acceptable quality rating.

Finally, the 1897 \$2.5 gold piece is a gem at grade and would be an outstanding selection for a U.S. gold type set.

New Oregon Beaver Offerings to Consider

1845 PCGS MS62 50C

1860-O PCGS MS64 50C



1879 Raw AU58 50C

1897 PCGS MS64+ CAC G\$2.5



Global Financial News

Something has spooked global equity markets as morning market futures, courtesy of Seeking Alpha, are consistently red throughout the planet. Market losses are in the range of 1%. Other than troublesome Intel and IBM earnings reports, there is no one parameter to blame for today's trader pessimism. Bitcoin has also taken it on the chin during overnight Asia trading.

In Asia, Japan -0.4%. Hong Kong -1.6%. China -0.4%. India -1.5%.

In Europe, at midday, London -0.8%. Paris -1.3%. Frankfurt -1%.

Futures at 6:20, Dow -0.8%. S&P -0.7%. Nasdaq -0.6%.

Equity market negativity has also impacted crude oil pricing with a drop to \$51.79/bbl. Spot gold pricing has also pulled back to \$1847/oz.

I'm not worried with this morning's market situation as the 10 Year U.S. Treasury bond yield is holding at 1.09%. If there was a calamity in the wings, one would see a rush to U.S. Treasuries as a safe haven resulting in an interest rate drop.

Then there is the financial equivalent of a casino; Bitcoin. Bitcoin is presently quoting at \$31,148 after a sharp overnight drop. This Seeking Alpha headline attempts to explain the situation.

Bitcoin Under \$30,000. Bitcoin is set to notch its sharpest weekly drop since September, after slipping as much as 9% to under \$30,000 in the Asia session. It was only two weeks ago that the crypto hit \$42,000, but it's now down 30% from that record high. Be on the lookout for more outsized moves, as the crypto trade never sleeps - not even nights or weekends.

What happened? Frothy rallies are always reasons for a pullback - especially for an asset that's 700% above its 2020 lows - as well as increasing calls for regulation. At a U.S. Senate hearing this week, Janet Yellen expressed concerns that cryptos could be used to finance illegal activities, while ECB President Christine Lagarde called for global regulation of Bitcoin. There was also a report of so-called Bitcoin "double-spend," where the same token is used by the same person in two transactions, though it turned out to be bogus.

Quote: "You wouldn't want to rationalize too much into a market that's as inefficient and immature as Bitcoin, but certainly there's a reversal in momentum," said Kyle Rodda, analyst at IG Markets. "The herd has probably looked at this and thought it sounded scary and shocking and it's now the time to sell."

Go deeper: In a fresh research report, analysts from JPMorgan said Bitcoin is not a hedge against market crashes. In fact, as traders use cryptocurrencies to make even more money, it would mean that it's even more correlated with the rest of the market. Other news? UBS announced cryptos "may never be able to work as actual currencies," given the "fundamental flaw" that supply can't be reduced in most cases when demand is slumping.

Wrapping Up The Blog

Friday brings yet another long day in the GFRC office. Morning packing and shipping are priorities to ensure that all clients secure the fastest possible access to their orders. Afterwards, the latest CAC submission will be unpacked and prepared for photography.

Afternoon brings more attention to the 30 Price List. Even with loading 10-12 new coins per day, I am unable to make much progress towards regaining the 100 coin milestone. We will give it another try today as there is a host of fresh new items to post. The constraint continues to be the available waking hours in a day to do all the GFRC office tasks when operating on a solo basis.

As an FYI, the latest Liberty Seated dime release from my personal collection has been posted. Already, these marvelous pieces are being scooped up.

Thank-you for checking in at the Blog. Here in Florida and Sarasota County, the Covid-19 case rate has dropped back to pre-Christmas levels. The situation is not as dire as just two weeks ago when cases topped out at 20,000 per day.

Please remember to be careful and safe when out and about. I still have two months to go before I will be eligible for the Covid-19 vaccine.

January 21, 2021

Well Attended Cumberland County Zoom Meeting and The Rascal is Back with Great Liberty Seated Dimes





Cumberland County
"Superb Liberty
Seated Half Dollar
Collection Sale"

Starts January 23, 9:00 PM ET
Closes January 30, 9:00 PM ET

Greetings on a Thursday morning and welcome to another Daily Blog edition.

While in the shower, I was contemplating the opening commentary for the day's ramblings. Wednesday brought one of those disorganized days that was replete with constant interruptions. When attempting to process images and write descriptions, I much prefer peace and quiet that brings about focus. How could I come up with an analogy for Wednesday's events. Then it hit me. I'm sure that everyone has found themselves in miserable stop-and-go traffic that seems to never end. That dear Blog readers was my Wednesday.

Since Diane is currently in Austin for two weeks visiting Ivy and Renee, all the office duties have fallen back to me. Check processing, shipping, and walking Buddy have been added to an already tedious schedule. I'm attempting to be even more effective with my time but Murphy's Law said otherwise. Wednesday brought a heavy text messaging day with that constant beep that someone is asking a question and needs attention. Things like returning consigned coins to a client but learning that he has moved after dropping off the package at the UPS store. Yes, I had to return to the UPS store to retrieve the package and try again today. When busy, there are always individuals on Collectors Corner that request full obverse and reverse holder images to satisfy a curiosity. Some never reply with a thank-you and few ever buy the coin. How about a customer from years ago returning and wishing to have a long discussion on a newly posted coin. *Is it really that dark? Should it be conserved? Can you send me more images?* After multiple questions that were leading nowhere (the *conserve* question was a bad signal), and being pressed for time with Cumberland County Zoom meeting preparations, I closed the conversation. The fresh 1862 Seated half on the 30 Day Price List will sell.

Yes, Wednesday was a disorganized adventure but somehow I managed to post more coins to the price list along with completing image processing for a nice lot of Liberty Seated dimes from my reference collection. Call it persistence towards daily goals that must be accomplished. Like that stop-and-go traffic jam, one eventually gets through and breaks out to the *other side*. Today is the *other side* and I'm looking forward to a peaceful day.

Well Attended Cumberland County Zoom Meeting

Last evening's Cumberland County Zoom meeting was well attended with 28 participants. Len opened the session with a discussion of the all important 1878-S Seated half dollar offering. Afterwards, I shared commentary on about fifteen of my favorite offerings in the sale. Some email questions were answered along with bidding advice concerning the placement of maximum bids.

Overall, the Zoom platform adds yet another tool for marketing substantial collections posted at GFRC Online Auctions. I'm sure Zoom calls will become commonplace as more auction sales are conducted.

Still Attempting to Recover the 30 Day Price List

Maybe it is a good thing that the day starts with the 30 Day Price List being populated with only 88 coins. One of the issues in attaining and holding the 100 coin level is quick sales of new listings. Immediately upon posting the Running Boar Collection's U.S. gold pieces, both we sold by noon time. Not yet updated are the sale of the 1946 Iowa Gold CAC commem and the 1851-O 3 Cent Silver.

Google Analytics is confirming a new record level viewing (page hits) of the [30 Day Price List](#) as collectors are hungry for fresh quality coins that are fairly priced.

The Rascal is Back with Great Liberty Seated Dimes

Slow steady progress is being made with the release of incremental Liberty Seated dime from my reference collection. Several days of background effort culminated in the following gallery display.

There are many web-book plate coins in this lot. The new and improved images have been posted into the web-book. Slowly, the outdated web-book images are being enhanced as coins are sold.

Already, there are First Right of Refusals for the 1838-O F-102 PCGS AU58 and 1849 F-102 PCGS AU58 dimes. The 1849 was previously graded ANACS MS61 OWH and regraded AU58 which is fine. The 1843 F-101a was another ANACS OWH piece which regraded at AU58. I love this coin as incredibly original with old time eye appeal. I thought for sure it was secure a Green bean in its new PCGS holder but no cigar during last week's submission.

If Thursday brings a reasonably quiet day, this entire lot will reach the price list.

Another Important Release of Rascal Liberty Seated Dimes

1838-O F-102 PCGS AU55 OGH 10C

1887 F-101 NGC PF65 10C



1838 Part Drape F-109 PCGS AU58 CAC 10C

1843 F-101a PCGS AU58 10C
AU55 10C

1848 F-101 PCGS



1849 F-102 PCGS AU58 10C

1852 F-103 PCGS MS63 10C
OGH 10C

1862 F-101 PCGS PR63 CAC



Global Financial News

President Joe Biden is officially at the helm and has signed a host of executive orders to deal with the Covid-19 pandemic. U.S. financial markets responded to his first day in office with moving back to record levels. The DJIA closed at 31,188 while the Nasdaq stands at 13,457.

Morning market future, courtesy of Seeking Alpha, are flashing a soft positive opening at 9:30 AM.

In Asia, Japan -0.8%. Hong Kong -0.1%. China +1.1%. India -0.3%.

In Europe, at midday, London +0.2%. Paris -0.1%. Frankfurt +0.6%.

Futures at 6:20, Dow +0.2%. S&P +0.2%. Nasdaq +0.4%.

Spot gold is best described as being in a wide trading range between \$1830 - \$1900/oz. Today's opening quote stands at \$1871/oz. Crude oil has pulled back slightly to \$52.92/bbl while Bitcoin has retrieved to \$32254/coin.

The 10 Year U.S. Treasury yield is essentially flat at 1.09%.

Wrapping Up The Blog

Now that the Blog is uploaded, my next task is taking Buddy the Dog out for his morning walk. Venice morning temperature is a tad cool at 49F but will warm up into the low 70s by mid-afternoon.

There is little else to share at this point, rather let's get on with another day in the GFRC office.

Thank-you for stopping in at the Blog.

January 20, 2021

Cumberland County Auction Sale - Zoom Meeting 8:00 PM ET and Running Boar Collection Consigns U.S. Gold

Greetings and welcome to the Blog on a Wednesday.

Today's Blog will be on the brief side as there is little to share at 6:30 AM.

When being a snowbird in Florida, there is always concern for the Maine homestead. Each morning, the Raymond weather forecast is reviewed to determine the amount of accumulated degree days and estimated time for an oil delivery. Accessing the Fortin homestead can be challenging for a large oil truck due to steep driveway grade and narrow space with plowed walls of snow. The winter of 2021 has been kind this year with little snow, consistent sunny days, and daytime temperatures slightly above the freezing mark. These conditions mean the driveway is down to the pavement and an ideal time to schedule an oil delivery. This was done yesterday. Once the oil tank is topped-off, there will be sufficient fuel to heat the home well into late March.

30 Day Price List Recovery is Underway

Tuesday brought a perfect photography day with a host of new coins being imaged.

Progress was also made concerning new offerings and consignments with the 30 Day Price List recovering to 96 coins. If a new coin sells immediately, it is subtracted from the total thus increasing the challenge to the 100 coin threshold.

The CAC Only price list is also down to 305 coins and needs attention.

Today's priority will be image processing and price list loading as the shipping queue is surprisingly light. If all goes to plan, there will be 110 coins or more on the 30 Day Price List by end of day. New price list additions will also be posted to the Blog as an early preview throughout the day.

Cumberland County Auction Sale - Zoom Meeting 8:00 PM ET

A reminder that the Cumberland County Zoom meeting is scheduled for 8:00 PM ET. So far, I've received questions that are specific to three auction lots. Those coins will be sitting on my desk for discussion. Following is a rough agenda for the meeting. Since this is my first Zoom call, I will let Len chair the session as he is an old pro at this point.

- Overview of the Cumberland County Collection - Gerry and Len's comments**
- Bidding overview and tips**
- Gerry's favorite pieces in the sale**
- Response to questions submitted via email**
- Open Q&A**

Running Boar Collection Consigns U.S. Gold

The Running Boar Collection is back with a two-piece U.S. gold consignment that is already posted to the price list.

The 1854 \$3 Princess is a particularly nice offering for those building a type set. This is a frosted piece with swirling cartwheels and minimal rub. I don't expect this one to last long once posted on Collectors Corner. The 1882 \$5 half eagle is accurately graded with minimal abrasions. The luster is all there for the grade. Pricing is certainly reasonable if taking the time to check CoinFacts.

Quality U.S. Gold Type from the Running Boar Collection

1854 NGC AU58 CAC G\$3

1882 PCGS MS64 G\$5



Price List Posting Preview

What can Blog readers expect for price list posting today? Following is a brief summary.

- A five piece lot from the Oregon Beaver Collection that includes gold and Seated halves
- A thirteen piece Liberty Seated dime lot from the Rascal including several proof strikes and many web-book plate coins.
- Several more CAC approved new purchases including a fantastic 1880-S PCGS MS67+ toner Morgan

Global Financial News

Global markets are once again showing positive market futures. Here in the U.S., there is a positive reaction to President Joe Biden's inauguration and a shifting of policies towards renewable energy. Thanks to Seeking Alpha, following are our daily morning market futures.

In Asia, Japan -0.4%. Hong Kong +1.1%. China +0.5%. India +0.8%.

In Europe, at midday, London +0.1%. Paris +0.5%. Frankfurt +0.6%.

Futures at 6:20, Dow +0.3%. S&P +1.2%. Nasdaq +0.9%.

Spot gold and crude oil prices are recovering from recent minor pullbacks while Bitcoin continues to retreat. Crude oil is selling at \$53.64/bbl while spot gold pricing is back up to \$1854/oz. \$34,554 was the last Bitcoin number published.

The 10 Year U.S. Treasury yield is holding steady at 1.10%

Wrapping Up The Blog

There is little else to add at this point. I will be in the GFRC office the entire day processing images and loading the price lists with incremental offerings.

CAC results were published for the newly consigned Capped Bust half dollar collection with that lot returning back to the Venice office today. I'll save commentary until after seeing the specific coins that were awarded green beans. Every returned CAC shipment is a learning opportunity.

Shortly, work will begin on the next GFRC Online Auctions sale. The Sunset Collection Liberty Seated half dollars are waiting patiently in the safe for their February debut. I will post the contents of this forthcoming sale at the conclusion of the Cumberland County auction.

Thanks for checking in at the Blog.

January 19, 2021

A Perfect Coin Photography Day and Superb Motor City Early Halves to Consider!

Greetings on a Tuesday morning and welcome to another Blog edition.

The January 2021 coin market remains vibrant from the GFRC perspective. Robust month-to-date sales are averaging 10 coins per day and have me busy from early morning through late evenings. Collectors are freely trading-in coins via the 85% CAC buybacks or other special buy-out deals. The new consignment pipeline is steady and "feeding the baby" as often mentioned in past Blogs.

Bidder registrations for the upcoming Cumberland County auction sale are arriving on a steady basis. The GreySheet email blast, which announces the auction to the entire numismatic market, is under construction with a very capable graphics design firm. CDN Publishing will issue the e-blast on Monday January 25th. The wheels are set in motion for the kick-off Zoom call at 8:00 PM ET tomorrow evening. Based on client discussion, this session might turn out to be a mini-LSCC meeting! As the former Liberty Seated Collectors Club president, I will feel right at home at the podium and chairing this session. So far, there have been no submitted questions.

On a positive note, Covid-19 case numbers are receding here in Florida. Could it be that the Christmas holiday season spawned infections have played out? I truly hope so.

There is little to share in today's edition other than GFRC news. Seth Godin's latest blogpost are complex and beyond the quick messaging of the Daily Blog.

A Perfect Coin Photography Day

The Venice weather forecast calls for clear skies with an afternoon high of 70F. You can bet that I will be out by the pond with the photography platform capturing images for the newest consignments. Sitting in the queue are several notable offerings.

- The Osprey Collection has decided to shift collecting goals again. Dan has decided to sell his Flowing Hair and Draped Bust dollar collection towards raising capital for his new love. No, not Rose Marie, but rather early Colonials.
- Twin Lakes is back with another lot of AU58 type coins to fill out the various GFRC product lines.
- The Indiana Collection is offering a lot of raw Liberty Seated dimes including many with die cuds.
- Finally, the Rascal will be dipping in his double row slab box and adding another lot of Liberty Seated dime to the price list.

I'm also expecting that nearly complete set of mid-circulated grade Capped Bust halves to return from CAC later this week. Let's hope that the CAC review went well with a fair number of green beans on the old blue label PCGS holders.

Superb Motor City Early Halves to Consider!

The really BIG news of the day is that the Motor City Collection has decided to divest two gorgeous Capped Bust and Reeded Edge halves. The news is big in that this consignor will divest a small lot every 2-3 years....

Seriously, this two halves are superb offering and will not last long on the GFRC price list. If there is interest, a First Right of Refusal is suggested to reserve your place in line.

The Motor City Collection is Back with Superb Early Halves

1813 O-107a PCGS AU50 CAC 50C

1837 PCGS AU55 50C



This brief gallery provides a snapshot of new offerings that will post to the price list during the afternoon hours. Several pieces are CAC 85% Buybacks along with more new purchases, and a few consigned coins mixed in. All are quality pieces that will be fairly priced.

I've managed to stabilize the 30 Day Price List at 90+ offerings with the near term task of pushing the offering level back over 100 pieces. This task would be straightforward to accomplish in a quiet market with average condition coins. However, it today's hot market, quality coins are selling within hours of being posted. Believe me, I'm thoroughly pleased with the situation and will keep at it!

More GFRC Purchases and CAC Buybacks!

1851-O PCGS AU58 3CS

1857 PCGS AU55 3CS
H10C

1872 PCGS MS60 Gold CAC



1883 PCGS MS63 CAC 5C

1862 PCGS AU50 50C

1843 PCGS EF40 CAC \$1



Global Financial News

"Let's go big" is the messaging from Joe Biden's new Treasury Secretary, Janet Yellen. A promise of another round of huge stimulus spending has global equity markets in an upbeat mood based on morning futures. Here in the U.S., morning futures, courtesy of Seeking Alpha, are forecasting a nearly full point gain at the open. Market loves the idea that bad economic news is good news since governments repeatedly come to the rescue with more money printing.

Debt you might question? Debt no longer matters to the federal government, rather only an issue for citizens and the management of their personal finances.

In Asia, Japan +1.4%. Hong Kong +2.7%. China -0.8%. India +1.7%.

In Europe, at midday, London +0.3%. Paris +0.1%. Frankfurt +0.4%.

Futures at 6:20, Dow +0.6%. S&P +0.8%. Nasdaq +1%.

Following is the must read Seeking Alpha headlines that captures the upcoming attitude towards stimulus spending.

Spotlight on spending at Yellen confirmation hearing

President-elect Joe Biden's pick for Treasury Secretary, Janet Yellen, is set to testify today before the Senate Finance Committee, which is considering her nomination as key member of the cabinet. She's set to call for "big" action on the COVID-19 pandemic after Biden unveiled a \$1.9T economic stimulus plan last week. Yellen served as top White House economist in the 1990s and Fed Chairwoman in the 2010s, meaning a confirmation would make her the first person to achieve such a trifecta of economic leadership roles.

Quote: "Economists don't always agree, but I think there is a consensus now: Without further action, we risk a longer, more painful recession now - and long-term scarring of the economy later. Over the next few months, we are going to need more aid to distribute the vaccine; to reopen schools; to help states keep firefighters and teachers on the job," Yellen will say in her testimony. "Neither the President-elect, nor I, propose this relief package without an appreciation for the country's debt burden. But right now, with interest rates at historic lows, the smartest thing we can do is act big."

Commodities are taking the stimulus talk in strike. Crude oil is holding recent gains at \$52.76/bbl while gold is meandering along at \$1844/oz. Bitcoin is also holding its gains at \$37,035. The 10 Year U.S. Treasury yield is flat at 1.11%.

Wrapping Up The Blog

Tuesday brings another long day in the GFRC office. There is a pile of shipping to get into the USPS system following by photography and posting new offerings to the price list. No surprises here.

Please keep those purchase orders coming in via email, text message or phone call. GFRC consignors wish to sell their coins towards enhancing their collections with fresh upgrades.

If interested in consigning coins or a complete collection to GFRC, I'm excited about the possibility. Presently, I'm in the process of buying a 50 piece collection from an existing GFRC client. He is experiencing one of those events in life where near-term working capital is required.

Thank-you for checking in at the Blog.

January 18, 2021

30 Day Price List Reinforcements Arriving - Check Them Out!

Greetings on a holiday Monday and welcome to another day's Blog edition.

Another week arrives in the GFRC office with Florida weather returning to seasonal temperatures and sunny skies. This is good news and will enable instantaneous photography as more new purchases and consignment are posted to the price list this week.

Maine weather is also seasonal with a lack of wintery weather in the 10 day forecast. The countdown for the delivery of my John Deere 2025R compact tractor is underway. The tractor is due to arrive at Hall Implement (Windham, Maine) by March 1 and will have front loader and rear backhoe installed along with third function hydraulic plumbing. The rear tires will be filled with a special liquid (beet juice) for an additional 250 lbs of rear ballast beyond the 950 lbs from the backhoe. This rear ballast weight will be sufficient for the lifting capacity of the front loader.

Cumberland County Sale Kick-off Zoom Meeting - Please submit questions prior to call via email!

Based on discussions with several clients, it appears that attendance for the upcoming Cumberland County Sale Zoom meeting will be high.

One hour will pass quickly when discussing a 139 lot sale. In respect to all attendees, if there are questions about certain coins, please send those via email BEFORE the meeting session. I will look at the specific coins and jot down notes towards saving time during the session.

The entire collection will be sitting on my desk during the call for easy reference.

Gerry & Len will host a Zoom session, Wednesday, January 20 from 8pm-9pm Eastern time. We'll review the Cumberland consignment and discuss a few of our favorite pieces. As all of you are aware, this time is usually reserved on Gerry's calendar for an evening libation or two, so everyone is encouraged to pour their favorite drink before we get started. Gerry will have the coins on hand and will be ready to answer any questions that require in-hand review. See you there!

The Zoom link is <https://wustl.zoom.us/j/5086565637>.

30 Day Price List Reinforcements Arriving - Check Them Out!

Now that the heavy lifting for the Cumberland County auction sale is completed, my attention quickly shifted to the 30 Day Price List on Sunday. A reasonable number of new offerings were loaded with several quick sales. Notable is the prompt sale of the finest known 1850-O V-3 half dime on Sunday evening at the \$2250 ask.

Below is an additional group of new offerings that will be posted today. This lot brings critical reinforcements as the day starts with the 30 Day Price List at 89 offerings. Already, there are First Rights of Refusal for the 1867-S half and the 1873 Seated dollar. Quality coins simply do not last on the GFRC price list when 500+ collectors visit Blog previews on a daily basis.

The lot opens with a wonderful 1810 Cohen-1 half cent with glowing satiny luster and unabraded surfaces. GFRC is slowly starting to increase its early copper inventory with this offering being ideal for product line expansion.

Please note the 1810 O-106 Capped Bust half that is a real sweet heart at the assigned EF40 grade with CAC approval. This piece retains its steely luster during bright light viewing. The 1861-O is a Louisiana Administration strike and rarer W-5 die pairing for those collecting the date by die variety. Crusty original surfaces are to be had on the 1875 Trade Dollar. This is a low mintage better Philadelphia date. The 1880-S PCGS MS67+ CAC Morgan is a lovely toner along with exhibiting proof like surfaces. Bright light viewing is awesome but not captured in my images.

Quality 30 Day Price List Reinforcements

1810 C-1 PCGS MS62BN CAC 1/2C



1810 O-106 PCGS EF40 50C

1861-O W-5 PCGS EF45 50C

1867-S WB-8 PCGS AU58 50C



1873 PCGS EF45 CAC \$1

1875 PCGS EF40 T\$1

1880-S PCGS MS67+ CAC \$1



Global Financial News

U.S. stock markets are closed today due to the national Martin Luther King holiday.

Spot gold is trading at \$1832/oz for those who need their daily gold pricing fix.

Wrapping Up The Blog

Since being a national holiday, USPS is closed for the day. Shipping will resume on Tuesday morning.

Yes, I will be in the office the entire day with keen attention to 30 Day Price List recovery. Already, I'm looking ahead to February and March for new consignments. The Sunset Liberty Seated Half Dollar Collection auction sale will take place during the mid to late February timeframe. Afterwards, there are no new auctions scheduled unless a collection is consigned during the next 30-45 days. Given the hot numismatic market, this is an advantageous period for selling a major collection at auction. March also brings the St. Patrick's Day Sales event.

Thanks for checking in at the Blog.

January 17, 2021

**Cumberland County's *Superb Liberty Seated Half Dollar* Collection Catalog is Online
and
Back to Regular GFRC Events and Price List Sales**



Greetings on Martin Luther King holiday weekend and welcome to the Blog.

The Cumberland County Superb Liberty Seated Half Dollar Collection online catalog is now available. Please click on the above auction banner to gain access to the 139 lot event including a rarely offered 1878-S Liberty Seated half dollar. Bidding opens this coming Saturday at 9:00 PM ET and closes one week later on January 30.

Cumberland County's *Superb Liberty Seated Half Dollar Collection* Catalog is Online

I feel thoroughly relaxed and relieved as today's Blog edition is composed. Preparing the Cumberland County auction sale against yesterday's catalog publishing deadline was a non-trivial undertaking. Thank goodness for years of project management experience and being able to segment the project into daily milestones. A project of this magnitude brought multiple pieces that must mesh together during the final hours for the committed delivery. An analogous situation would be cooking a meal where the ingredients have a wide range of preparation times. After starting the longest leadtime item, one must constantly watch the clock to ensure that the next meal component is placed in the oven or stovetop at the appropriate time else one gets under or over cooking.

The one casualty of the Cumberland County auction sale preparation adventure was the 30 Day Price List. This important GFRC consignment metric is once again below 100 offerings. There are lessons to be learned from the past several weeks. Here are a few;

- Until conducting a major GFRC Online Auction event, I'm always over confident and will underestimate the amount of required effort and time. Now that the Cumberland County sale is online, there is a much better sense of the required efforts and time consumption.

- I did not see the unprecedented early January sales demand coming that consumed hours with customer interfacing and shipping preparations. Customer sales are always top priority, not matter what!

- GFRC Online Auctions sales must be scheduled further apart to better balance regular consignment processing and auction lot preparations. Attempting the Cumberland County auction on the heels of the Watch Hill Morgan Dollar Sale left minimum time to facilitate new purchases and consignment price list additions.

On a positive note...

The preparation of the Watch Hill and Cumberland County Collection auctions brought image processing capabilities to a new level. Even after processing GFRC images for six years, there are continued learnings and processing "tweaks" resulting in an improved final product. By far, batch processing of 50-100 images at a time is much more efficient than processing and uploading 10-12 images per day. Each coin starts with six photographs (three obverse, three reverse) with the best being selected for processing. The Cumberland County project generated over 1000 photographs when considering reworks due to TPG holder lighting reflections. How I hate the new edge view inserts and their challenges.

Consensus reserve price setting is a unique event with each client. Clients has a different perspective of the auction process and the value of their coins. A knowledge gap of the many resources for reserve formulation is apparent between dealers and collectors. Since dealers are pricing coins daily, they must be acutely aware of the shifting marketplace and demand levels. Multiple guides and a bit of gut feel are employed based on expected demand. Collectors have assembled a collection over the long term and are typically using static pricing when entering a dynamic environment.

Back to Regular GFRC Events and Price List Sales

Today's top priority is not watching NFL playoff football. Rather, I will be in the office working through a host of new purchases and consignment backlog. There is easily over several hundred coins to load to the 30 Day Price List and best to get going!

Here is a quick U.S. gold gallery that was prepared yesterday afternoon before taking the evening off to attend a small dinner party with Diane's sister and brother-in-law who also own a condo at the Auburn Lakes Condo HOA. Mike and Rachel flew in this week from Maine. Both have already tested positive for Covid-19 dating back to the June 2020 timeframe.

Please look for the following five U.S. gold pieces to post to the price list this morning. Already there are FRoRs for the 1846 and 1856 G\$2.5.

Early Small Denomination U.S. Gold to Consider

1846 NGC AU58 CAC G\$2.5

1857-O NGC AU58 CAC G\$2.5



1859-S PCGS EF45 G\$1

1852 PCGS MS62 G\$2.5

1856 PCGS AU58 CAC G\$2.5



I've made mention, in the Blog, of purchasing a truly special upgrade to my core Liberty Seated Dime Collection. That upgrade arrived early on Friday afternoon and was promptly photographed.

The decades long wait for an exceptional 1853 With Arrows dime is over. Once opening the package and viewing this superb gem under a bright light, I was completely blown away by the coloring and glowing satiny luster. Holy Crap! and many other thoughts came to mind as I viewed this magnificent Pittman Collection dime. Some of you may have seen this dime during its very brief offering on the Northeast Numismatic website. Once I laid eyes on the coin, it took 30 seconds to validate that the strike met my strict requirements before rendering an online purchase. Frankly, I believe this piece was a bargain considering that a generic non-CAC MS67 brings in the range of \$8000-\$9000. I could not be more pleased with this acquisition. My existing F-119 MS66 web-book plate coin is back in a Maine bank box and will be placed on the price list come May.

A Special Gerry Fortin Liberty Seated Dime Collection Upgrade

1853 With Arrows, Ex Pittman, PCGS MS66+ CAC



The Matt Yamatin Basic Gold Type Set on the Open Set Registry is a special undertaking. We are building the type set exclusively with Gold CAC approved pieces. Neither of us are in a hurry to complete this set and will continue to add top quality pieces when they appear to GFRC. The set is presently positioned last in the Open Set Registry ranking given the degree of difficulty.

This superb 1904 Liberty \$20 double eagle is the latest addition. One has to wonder how in the world that an NGC grader could assign an MS62 grade to this piece. The wrong was corrected with a CAC Gold bean. My grade is MS64+.

A Matt Yamatin Open Set Registry Gold Type Set Addition

1904 NGC MS62 Gold CAC Fatty G\$20



Wrapping Up The Blog

Today brings a relaxed day in the GFRC office and a long health walk. There is one final deliverable for the Cumberland County auction sale; content for a GreySheet Marketing email blast that will be scheduled for January 28 announcing the active auction sale.

Otherwise, I will be processing images and loading new offerings to the 30 Day Price list throughout the day.

Since Monday is a USPS holiday, GFRC outgoing shipments will resume on Tuesday.

Thanks for checking in at the Blog!

January 16, 2021

Cumberland County's *Superb Liberty Seated Half Dollar* Collection Gallery Arrives!
and

Announcing Cumberland County Sale Kick-off Zoom Meeting

Greetings and welcome to a weekend Blog edition. Thanks for checking in on a regular basis.

After several weeks of diligent effort, I am pleased to be showcasing the entire image portion of the Cumberland County *Superb Liberty Seated Half Dollar Collection Sale*. The online catalog will debut later this afternoon with complete lot descriptions and reserve prices. This latest GFRC Online Auctions event will be open for bidding on January 23 9:00 PM ET and closes on January 30 9:00 PM ET.

Announcing Cumberland County Sale Kick-off Zoom Meeting

Gerry & Len will host a Zoom session, Wednesday, January 20 from 8pm-9pm Eastern time. We'll review the Cumberland consignment and discuss a few of our favorite pieces. As all of you are aware, this time is usually reserved on Gerry's calendar for an evening libation or two, so everyone is encouraged to pour their favorite drink before we get started. Gerry will have the coins on hand and will be ready to answer any questions that require in-hand review. See you there!

The Zoom link is <https://wustl.zoom.us/j/5086565637>.

Cumberland County's *Superb Liberty Seated Half Dollar Collection* Gallery Arrives!

Handling a complete set of Liberty Seated half dollars, including major varieties and the two Scott Restrikes, has been an incredible event. The learning opportunities abound when photographing, attributing, and studying each of these dates in the set. There is a sense of GFRC pride when handling the first 1878-S Seated half. This date is a true rarity and a dream coin for many Liberty Seated coinage collectors.

The Cumberland County Collection brings grade consistency. Most dates are found in the AU grades with some variance at the EF and Mint State levels. Eye appeal and luster are the common theme across the collection. The Cumberland County husband and wife team made a point of adding the major varieties to their collection. Several are true rarities including the finest graded 1875-S Micro S, the wonderful 1876 Lg/Sm Date, and the 1877/6. Don't overlook the popular 1846 6/Horizontal 6 variety as a charming PCGS AU53 CAC specimen is offered.

This image gallery also captures some gems. The 1852-O PCGS AU55 has been assigned a Gem quality rating and rivals the Seal Beach and Saw Mill Run specimens in the GFRC Sales Archive. The 1872-CC PCGS EF40 CAC specimen is perfect for the grade and will be an "affordable" acquisition that will please the new owner for years to come.

As with any major collection, there are marquee or truly special pieces. The Cumberland County Collection is no different. The 1871-CC PCGS AU50 CAC half is an amazing offering that will bring well above the guides. Don't overlook the 1875-CC WB-1 half due to a lack of CAC green bean. I love this piece for its originality, sharp luster, and die variety rarity. Superb eye appeal comes with the 1886 PCGS MS63 CAC half.

Considerable time was spent during the reserve price setting process. This was an interactive process with the consignors that included CoinFacts price guide, CAC CDN guide, and GFRC Sales Archive research. GFRC quality ratings were also an important parameter that resulted in market competitive reserves. Bottomline, all offerings have been reserved at prices that should enable a high initial sales rate.

Whether a fan of Liberty Seated Half Dollar or not, I hope that you will brew a cup of coffee and spend time viewing the individual pieces in this superb collection. A collection of this magnitude infrequently comes to market. This event is an opportunity for the GFRC community to study and appreciate the denomination, the rare dates, and major varieties.

Cumberland County's *Superb Liberty Seated Half Dollar Collection* Sale Gallery

1878-S WB-1 PCGS VG08



1861 CSA Restrike PCGS AU58 CAC

1861 Scott Restrike PCGS AU58



1870-CC WB-5 PCGS EF40

1871-CC WB-2 PCGS AU50 CAC



1872-CC WB-9 PCGS EF40 CAC

1873-CC No Arrows WB-1 PCGS EF45



1873-CC Arrows WB-7 PCGS EF45

1874-CC Arrows WB-3 PCGS EF45



1875-CC WB-1 PCGS AU58

1876-CC WB-25 PCGS MS63



1878-CC WB-1 PCGS AU58

1886 PCGS MS63 CAC



1839 No Drap WB-3 PCGS AU55 CAC

1839 Drap WB-5 NGC AU55
EF45 CAC

1840(O) Rev38 NGC



1840 Rev39 WB-10 PCGS AU58

1840-O WB-7 NGC AU55
EF40 CAC

1840-O BB DCr WB-9 PCGS



1841 WB-1 PCGS AU58 CAC

1841-O WB-3 PCGS AU55 CAC
EF40

1841-O BB DCr WB-2 PCGS



1842 WB-8 PCGS AU58 CAC

1842 Med Date WB-12 NGC AU53
PCGS AU55

1842 Sm Date WB-7



1842-O Rev42 WB-8 PCGS AU50

1842-O Rev39 WB-2 PCGS EF45
MS64

1843 WB-12NGC

**1843-O WB-16 PCGS EF45****1844 WB-15 PCGS EF45
AU53****1844-O WB-9 PCGS****1844-O Dld Date WB-22 PCGS AU50****1845 WB-2 PCGS EF45
PCGS AU53****1845-O RPD WB-1****1845-O WB-14 PCGS EF45****1845-O DDD WB-15 PCGS AU55 OGH
AU58 CAC****1846 Med Date WB-8 PCGS**



1846 6/Horiz 6 WB-7 PCGS AU53 CAC

1846 Tall Date PCGS EF45 CAC
PCGS EF45

1846-O Med Date WB-4



1846-O Tall Date WB-24 PCGS EF45

1847 WB-4 NGC MS62
EF45

1847/6 WB-9 PCGS



1847-O WB-5 NGC AU58

1848 WB-3 PCGS EF45
AU53

1848-O WB-9 PCGS

**1849 WB-12 NGC AU58****1849 RPD WB-6 PCGS AU50
AU53 CAC****1849-O WB-14 PCGS****1850 WB-4 NGC AU58****1850-O WB-13 PCGS AU50 CAC****1851 WB-5 NGC AU55****1851-O WB-2 PCGS EF45 CAC****1852 WB-1 PCGS EF45****1852-O WB-1 PCGS AU55**

**1853 A&R PCGS AU58****1853-O A&R WB-8 PCGS AU58****1854 Arrows PCGS AU58****1854-O Arrows WB-5 PCGS AU55 CAC****1855 Arrows NGC AU55
AU55****1855/54 Arrows PCGS****1855-O Arrows WB-15 PCGS AU53****1855-S Arrows WB-1 PCGS EF45
CAC****1856 PCGS AU55**

**1856-O WB-17 PCGS AU55****1857 PCGS AU58 CAC****1857-O WB-2 PCGS AU55****1857-S WB-4 PCGS AU55****1858 PCGS AU55
CAC****1858-O WB-7 PCGS AU55****1858-S WB-14 PCGS AU55****1859 PCGS AU55
GOLD CAC****1859-O WB-15 PCGS AU50**



1859-S WB-6 PCGS AU50

1860 PCGS AU55 OGH CAC

1860-O WB-11 PCGS AU53



1860-S WB-2 PCGS AU58 CAC

1861 PCGS MS62
MS62

1861-O Union W-01 PCGS



1861-S WB-9 PCGS AU55

1862 PCGS AU50

1862-S WB-1 PCGS AU55

**1863 PCGS AU55****1863 PCGS PR45****1863-S WB-4 PCGS MS61****1864 PCGS AU53****1864-S WB-1 PCGS EF45****1865 PCGS EF45****1865 WB-102 PCGS AU53****1865-S WB-1 PCGS AU55
PCGS EF45****1866-S WB-1 No Motto**



1866 Motto PCGS AU58

1866-S Motto WB-2 PCGS EF45

1867 NGC MS63



1867-S WB-1 PCGS EF40 CAC

1867-S WB-10 PCGS AU58

1868 PCGS AU58



1868-S WB-4 PCGS EF45

1869 PCGS AU55
CAC

1869-S WB-3 PCGS EF45

**1870 PCGS AU53****1870-S WB-1 PCGS AU53****1871 PCGS AU55 CAC****1871-S PCGS AU53****1872 PCGS AU53 CAC****1872-S PCGS EF40****1873 NA Closed 3 PCGS AU50****1873 NA Open 3 PCGS VF30
AU53****1873 Arrows PCGS**

**1873-S Arrows WB-1 PCGS EF45****1874 Arrows PCGS AU55****1874-CC Railroad Rev****WB-3a PCGS VF20****1874-S Arrows WB-3 PCGS AU58****1875 PCGS AU55
PCGS EF45****1875-S Micro S WB-19****1875-S PCGS MS63****1876 PCGS AU58 CAC
EF45****1876 Lg/Sm Date PCGS**



1876-S PCGS AU55

1877 PCGS AU55 CAC

1877/6 PCGS AU50



1877-CC WB-9 PCGS EF45

1877-S WB-14 PCGS AU55

1878 PCGS AU53



1878 PCGS PR64CAM CAC

1879 PCGS EF45 CAC

1879 PCGS PR55



1881 PCGS AU58

1882 PCGS AU55

1883 PCGS PR55



1883 PCGS AU55

1884 PCGS AU53

1885 NGC MS62



1887 PCGS AU50

1888 PCGS AU55 CAC

1889 PCGS AU55



1890 PCGS AU53

1891 PCGS AU55 CAC

1891 NGC PF61



Wrapping Up The Blog

Another substantial shipping day is an hand and best to end the Blog at this point. Yes, I will be in the Venice office the entire day merging Cumberland lot descriptions into the COIN database and publishing the entire online catalog. Afterwards, attention shift to a host of new purchases and consignments that have been sitting quietly while Cumberland preparations were underway. Recovery efforts for the 30 Day Price List start this afternoon.

Thanks again for visiting with GFRC on a daily basis.

On a somber note, the Covid-19 pandemic continues to spread throughout the United States. Even our home state of Maine has seen a dramatic increase in cases. The vaccine rollout will be limited by manufacturing supply. Now more than ever, everyone must be vigilant and stay the course of self isolation and best practices when outside of a home.

January 15, 2021

Preparing for Many GFRC Announcements and Happy Birthday Wish to Matt Yamatin

Greetings on a Friday morning and welcome to another Blog edition. A long weekend is on the horizon.

Happy Birthday Wish to Matt Yamatin

Let's open today's Blog edition with a Happy Birthday wish to Matt Yamatin. The All-American athlete and all around great-guy turns 37 today.

Preparing for Many GFRC Announcements

The forthcoming week's Blog editions will be excited as there are a host of announcements in the pipeline. Following are previews.

- Saturday morning brings a complete posting of the Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* gallery. GFRC will be conducting a special Zoom meeting event in conjunction with the sale. Stay tuned for this announcement.

- A new upgrade to the Gerry Fortin Liberty Seated Dime Collection shipped via Express mail yesterday and hopefully will be delivered today. I've waited several decades for the right specimen to appear for this upgrade.

- GFRC has just received a fantastic ten piece Flowing Hair and Draped Bust dollar collection consignment with most pieces being CAC approved. The offerings start with two 1795 Flowing Hair dollars; 3 Leaves PCGS VF25 CAC and 1795 Silver Plug PCGS F15. The first Draped Bust date is an incredible 1799 B-10 BB-163 PCGS AU58+ CAC....

Seth Godin Blogpost: The difficult choice of disappointment

I could not pass up the opportunity to share today's Seth Godin blogpost. This short piece captures ongoing challenges while growing the GFRC business. It is a sobering post but addresses the reality of a small business moving through transitions.

When starting the GFRC business back in 2014, I was selling lower priced Liberty Seated dimes, contemporary counterfeits, love tokens, and Morgan dollars. With time the consignment business evolved into higher priced coins across all Liberty Seated denominations. U.S. gold was added as a product line after connecting with Dan White. The GFRC website went through a host of upgrades, thanks to Matt Yamatin, culminating with the new GFRC Online Auctions service. Throughout this start-up's evolution, I've worked hard to maintain consignment support for lower priced coins and those individuals who supported GFRC during the early years. Some relationships no longer made sense as was the case with Jim Poston and an eBay presence. Jim Poston now has his own eBay store as there was not enough margin on Jim's coin to be posted to the GFRC price list. There are many \$50-\$100 coins accumulating in the GFRC safe with the best of intentions. At some point, those must be dispositioned.

The difficult choice of disappointment

All forward motion disappoints someone.

If you serve one audience, you've let another down. One focus means that something else got ignored. If you create something scarce, someone won't get their hands on it.

The very act of creation means that it won't be the ideal solution for everyone.

On the other hand, with certainty, we know that doing nothing disappoints an even larger group of people.

The opportunity is to find someone to delight and to embrace the fact that someone is not everyone.

Within Feet of the Cumberland County Final Line

Today brings the last day for the Cumberland County auction sale preparations. Will we hit the promised Saturday online catalog debut? Yes, but it will be close. There are still twelve more images to process and post to the client gallery. These will be wrapped up today leading to a fantastic gallery display in Saturday morning's Blog edition.

Once the last Cumberland County images are posted, Len will be in a position to close out the online catalog descriptions.

Immediately after today's Blog is published, I will wrap up recommended reserve prices for the balance of the collection and issue to the Cumberland County clients. By 9:00 PM last evening, sleep was necessary to recharge tired batteries.

Saturday brings the configuring of the COIN database with all inputs. There will be an upload leading to the online catalog appearing at the Cumberland County auction banner. The scrollable table at the upper right of the Daily Blog page will disappear.

Global Financial News

I've come to realize that the best approach for happiness is to stay away from controversial topics and the online "news" media. When taking this approach to life, the importance of daily equity market movements diminishes. The best investments (safety, reasonable returns) are those done on a long term basis. Watching and reacting to daily market and commodity price movements might be entertaining in the short term but quickly grows old. Life brings much more than watching trendcharts.

At this point, the Global Financial News segment is mostly focused on the longer term horizon. Are we moving into bubbles or potential train wreck situations will be the emphasis. Sure, I will continue to post the morning market futures and stay connected to commodity pricing movements as they provide a broad snapshot of the state of the global economy. However, daily attempts by Seeking Alpha writers to explain market movements brings little interest.

Following are today's morning market futures courtesy of Seeking Alpha. Global markets are mostly down as we close the week.

In Asia, Japan -0.6%. Hong Kong +0.3%. China flat. India -1.1%.

In Europe, at midday, London -0.8%. Paris -1%. Frankfurt -0.6%.

Futures at 6:20, Dow -0.5%. S&P -0.5%. Nasdaq -0.3%.

Crude oil's slow upward trend is taking a breather today with the quote standing at \$52.73/bbl. Nothing in life moves in a perfectly straight line.

Spot gold is holding at the \$1852/oz level with the U.S. Mint running out of gold bullion for 2021 eagle coinage.

The 10 Year U.S. Treasury is flat at 1.11%.

I found this Seeking Alpha piece on Coronavirus immunity passports to be well worth the read. The passport concept is similar to that being used in China with the Covid phone app tagging a person's status with green/red signaling based on movements through clean or problematic areas.

The last paragraph documents how quickly the Israeli government has moved with vaccinations and documenting those with proven antibodies.

Coronavirus immunity passports

A tech and healthcare coalition that includes members like Microsoft, Oracle, Salesforce and U.S. nonprofit Mayo Clinic are working together to create a COVID-19 vaccination passport. The Vaccination Credential Initiative (VCI) would allow businesses, airlines and countries to check if people have received a coronavirus vaccine to "demonstrate their health status to safely return to travel, work, school and life while protecting their data privacy."

How would it work? "VCI's vision is to empower individuals to obtain an encrypted digital copy of their immunization credentials to store in a digital wallet of their choice. Those without smartphones could receive paper printed with QR codes containing W3C verifiable credentials."

Some hurdles: Privacy and ethical concerns surround whether a person who can prove they are vaccinated should have more freedoms than someone who is not. Another obstacle is getting health centers to participate. Even if they would want to, they would need resources to incorporate these credentials to VCI's digital standard (people in the U.S. are currently given paper cards when they get their COVID-19 vaccines, while patient information is logged in their state immunization registries).

Looking abroad, Israel is launching a "green passport" program to residents who have received a vaccine or those who have recovered from COVID with antibodies. The passport will lift some restrictions, including mandatory quarantine following exposure to an infected person or traveling abroad, and may even be used for visiting malls or attending cultural and sporting events. The country of 9M people has been lauded for deploying what is currently the fastest COVID vaccination campaign in the world, with 25% of its citizens inoculated with a first dose in just three weeks, as well as 72% of its population over the age of 60.

Wrapping Up The Blog and Cumberland County

You can bet that I will be in the GFRC office the entire day given the closing Cumberland County deadline.

Thanks for checking in at the Blog. Please return tomorrow morning for a magnificent display of all 139 Cumberland County lots.

Also, let's not let our guard down. It is important to be constantly vigilant and safe with respect to Covid-19.

January 14, 2021

Cumberland County Auction Sale Preparations Approaching the Finish Line and Unprecedented January 2021 GFRC Sales Rate

Greetings and welcome to the Blog on a Thursday morning.

It sure has been unseasonably cool here in Venice. Wednesday brought a day of overcast and temperatures hovering in the mid 50s. At one point, I looked at Diane and commented that the lack of sun brings feelings of being back in Maine. Florida is indeed experiencing a cold January. Today's forecast calls for more clouds with a high of 67F.

Cumberland County Auction Sale Preparations Approaching the Finish Line

As mentioned to Len Augsburg last evening, the finish line for the Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* preparations is in sight!

By far, the forthcoming Cumberland County event is the largest undertaking since launching GFRC back in 2014. A 139 lot collection is substantial considering the imaging requirements and attention to details. Since chocked full of important die varieties, this sale requires careful research and examination to ensure that each piece is properly attributed. GFRC provides PCGS or NGC holder generation details for each lot. The final images must meet my stringent standards with any significant TPG plastic abrasions being edited and removed. Recommended reserve prices are being formulated as a courtesy to the consigning husband and wife team. Over in Chicago, Len is preparing descriptions and providing the quality control function.

GFRC will publish the online Cumberland County auction catalog on Saturday as committed. The catalog publishing time on Saturday is a question mark as there is still much to be completed. Following is a quick summary for those who might have interested in how an online auction catalog is prepared. Many pieces must be carefully meshed into an error free final product.

- The preview image galley is complete through the 1876 date. You are invited to have a look by clicking on the Cumberland County auction banner at the top of the Daily Blog page. I'm most proud of this display as one of my finest efforts.

- Descriptions are completed up through the 1871 dated lots. Len sent this file along last evening. I've yet to copy those descriptions into the COIN database due to workload.

- Reserve pricing recommendations are completed up through 1860. A COIN account report was transferred to the consignors last evening.

Once the online catalog is published, the auction marketing efforts continue. Content for another GreySheet Publishing email blast to announce the auction launch is under consideration. Finally, a special GFRC online community event is being planned for next week. That announcement is forthcoming in the Daily Blog and is yet another exciting development for the GFRC business model.

Next are newly added Carson City dates to the gallery display. Of course, a Daily Blog edition without images is visually boring. So let's take the opportunity to showcase some important Cumberland County Liberty Seated halves that are seeking a new home.

1873-CC Arrows WB-7 PCGS EF45



1874-CC Arrows WB-3 PCGS EF45



1875-CC WB-1 PCGS AU58



1876-CC WB-25 PCGS MS63



Unprecedented January 2021 GFRC Sales Rate

Why does it feel like I'm spending January 2021 planted in the GFRC office?

While focused on Cumberland County preparations, GFRC is enjoying an unprecedented sales rate to kick-off the new year. Multi-piece orders are becoming commonplace as more Express shipments are transported by Diane to our local USPS satellite office on a daily basis.

GFRC month-to-date volume currently stands at 151 coins during thirteen calendars. I'm to the point of rejecting multi-piece lot offers where clients seek discounted pricing. The numismatic market, from GFRC's perspective, is red hot. Please be aware that backfilling the price list without coin shows in the foreseeable future translates into minimal appetite for accepting offers. Rather, GFRC needs to purchase more coins in the upcoming 30-60 days towards sustaining present inventory levels.

January's demand can be viewed by checking the [30 Day Price List](#). This list has quickly shrunk from a recent high of 160+ offerings to 103 coins as of this morning. There are posted Holds throughout the price list. Yes, the Cumberland County project has impacted my ability to quickly turn consignments and posting those on the 30 day price list. That recovery will start on Sunday as the consignment backlog is huge.

Global Financial News

President Trump being impeached for a second time has had little impact on financial markets. There appears to be a growing disconnect between the daily Washington DC drama (as fueled by rating hungry cable and online media companies) and financial markets.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.9%. Hong Kong +0.9%. China -0.9%. India +0.2%.

In Europe, at midday, London ++0.7%. Paris +0.1%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.4%. S&P +0.2%. Nasdaq -0.2%.

Crude oil pricing is holding at the \$53/bbl level. Gold has pulled back to \$1839/oz while Bitcoin has moved up another 10% to \$38,593/coin. The 10 Year U.S. Treasury yield inched down to 1.11%.

Wrapping Up The Blog

Let's wrap up the Blog early as every hour is precious for catching up on office admin workload and responding to customer emails.

All I can say is thank-you for the present order rate and support. We are working diligently to manage execution details and maintaining our service levels.

The time has arrived for a quick shower and another long day in the office.

As always, please stay Covid-19 vigilant.

January 13, 2021

USPS Variability Abounds Creating Office Headaches and Learnings From the Oakdale Collection

Greetings on a Wednesday morning and welcome to another session of Daily Blog ramblings.

Do you ever have one of those office days where the morning immediately turns south with more headaches as the day goes on? That describes the GFRC office on Tuesday. By mid-afternoon, I could feel the dark clouds lifting especially after a generous act of kindness from a new GFRC client.

Let's walk through just another day in the GFRC office to ensure that Blog readers understand that I'm not lounging around with my feet up on the desk waiting for phone orders.

USPS Variability Abounds Creating Office Headaches

Yes, the U.S. Postal Service is still struggling with Covid-19 impacts. As a result, USPS performance is highly variable. Some check payments and shipments move through the USPS system at near normal processing speed. Other are significantly

delayed. If USPS was consistently delayed, that would be better than performing with the present broad variances. GFRC customers and clients could adjust expectations with a consistently delayed system. But when performance is just all over the place, customer expectations are not met. This results in certain individuals having delivery or payment anxieties and pushing those anxieties onto GFRC.

Tuesday did not start well with an email from a California customer claiming his package was not delivered. USPS tracking showed the package to be delivered and signed for by the carrier. However, the package was not in the mail box. Immediately, the problem was shifted to GFRC with a request for a resolution timeframe ie. a refund. This did not sit well as GFRC is about to negotiate its 2021-2022 business insurance with Hugh Woods. A lost package claim would impact our negotiating position and raise our forthcoming rates.

Then came a request for Express letter payment on a consignment and date for cutting the check. The coins were on hold. At issue was the fact that GFRC had not been paid for the order due to variable USPS mail delivery. The coins could not be shipped via *Quick Ship* since the buyer was new to GFRC.

While these requests were arriving, Diane and I were attempting to process a heavy morning shipping load and preparing a recently consigned Capped Bust half dollar collection using the new CAC online portal for submission form generation. As with any new app, there is a learning curve. Dan White also drops by the office at 9:30 AM with a coin for the CAC submission and an amazing new consignment that will be discussed at a later date.

Adding to the morning workload was a five figure eight piece order with proposed offer price that required in depth analysis and counteroffer. When dealing with consigned coins, attention to detail and consignor discounting guidance is critical.

How did the day turn out?

The California customer found the "delivered" package in the bushes by his mail box. Whew....

The overdue check payment for the consignment purchase arrived during afternoon mail delivery. Payment was mailed on January 4th (postmarked) with delivery on January 12. The lot will ship today.

The eight piece five figure deal was successfully negotiated while eating lunch. Wire transfer payment takes place early next week.

My message to GFRC clients is to recognize the ongoing variability of the U.S. Postal System due to Covid-19 and exercise patience. As I told one client yesterday, *please have mercy on my soul!* GFRC does not manage USPS and is doing its best to provide proactive services. For example, I am asking clients on higher priced purchases (greater than \$3000) to agree to use USPS Express ship at a slightly higher cost. USPS Express is a guaranteed delivery service, therefore USPS provides the most focus on getting these packages delivered against commitments. Secondly, during the printing of every USPS Priority and Express label, a tracking email notice is sent. I am asking clients to take an active role in tracking the delivery of their shipment. It is impossible for Diane and I to be watching customer shipments and sending email reminders that your packages are out for delivery. We need clients to be proactive, exercise patience, and having a sense of humor concerning the present USPS transport environment.

Thanks for listening.

Learnings From the Oakdale Collection

When I re-entered the hobby circa 1988, there was one piece of valuable advice that I never forgot. An old time dealer told me that "there is no Santa Claus in the coin hobby". He was definitely correct after purchasing a "whizzed" 1849 dime in raw Mint State at an attractive price during my first Winter FUN show. I kept that whizzed 1849 dime in my pocket for the next few years when attending national coin shows as a reminder of the risks and the shark dealers that one will encounter.

This leads to a lessons learned story from the Oakdale Collection consignor. Yesterday, he granted permission to share his story in the Blog with the hope that others will read and internalize his advice after taking losses on several gold coins.

The story starts with GFRC receiving two ICG graded MS63 \$2.5 gold pieces on consignment along with the many other pieces transferred by the Oakdale Collection. This consignor has an excellent eye for U.S. gold but a weakness for the bargain prices of ICG Mint State graded coins on eBay. On several occasions, I received emails with eBay links for ICG MS66 gold that appeared to be discounted and a "bargain". Each time, I advise Oakdale to pass due to crossover risks. Secondly, GFRC customers don't wish to purchase U.S. gold in ICG holders.

Well, the two ICG graded MS63 \$2.5 gold pieces did not sell on the GFRC price list. I was not surprised. The consignor decided to have me crack out the coins and send raw to PCGS for regular grading. The results? One piece returned as an MS62, the other AU58. The two pieces were sent to CAC with the AU58 receiving green bean. Come end of day, both coins will be back on the GFRC price list in PCGS holders and post CAC submission.

The exercise was a moderately expensive adventure for the consignor. He acquired PCGS grading fees and CAC submission fees to get to an 1852 G\$2.5 with PCGS MS62 designation and an 1856 G\$2.5 with PCGS AU58 CAC designation. The purchaser of the latter might consider giving the Oakdale Collection consignor a \$10 tip for the effort.

Bottomline? There is no Santa Claus in the coin hobby! If a deal looks cheap, it is cheap for a reason and eventually the buyer will pay the price.

For ICG and current ANACS gold labeled holdover coins, I treat these as being raw when making a purchase evaluation. Grading fees for these two TPG are low but so is market credibility.

Cumberland County's Superb Liberty Seated Half Dollar Collection Sale Update

All of Tuesday afternoon was dedicated to Cumberland County image processing and completing the final description template for Len Augsburg. The template was completed at 8:30 PM and promptly emailed to Len. Afterwards, I went directly to bed as mentally worn out.

Today brings the posting of more Cumberland County images to the gallery to enable Len's authoritative descriptions. Oh, I must sit down and review all 139 coins in the auction sale and prepare a reserve pricing proposal for the clients. That task will take the better part of the afternoon or early evening.

Global Financial News

With all that is taking place in the GFRC office, there has been no time to review national politics or financial news. This is probably a good thing!

Morning market futures are mostly down as the Covid-19 pandemic continues to rage across the United States. Florida's daily confirmed Covid cases level is averaging at 15,000 after peaking at 20,000 last week. Attention shifts to the lack of vaccines for the number of eligible individuals age 65 and older.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +1%. Hong Kong -0.2%. China -0.3%. India -0.1%.

In Europe, at midday, London flat. Paris flat. Frankfurt +0.1%.

Futures at 6:20, Dow -0.2%. S&P -0.3%. Nasdaq -0.3%.

Crude oil pricing is rising predictably on a daily basis. This morning's quote stands at \$53.28/bbl. Local gas pump prices are starting to reflect the higher costs in the supply chain.

Spot gold pricing is steady at \$1854/oz while Bitcoin has pulled back to \$34,667/coin. Wow!

The 10 Year U.S. Treasury bond yield has also receded to 1.13%

Wrapping Up The Blog

Today brings the final push for preparing key Cumberland County deliverables. We are facing another substantial shipping morning as GFRC month to date sold coins increasing to nearly 140 pieces.

Once again, I'm off to the shower and will be back in the office by 8:00 AM to start on another day's adventure in the GFRC office.

Thank-you for reading through today's Blog edition. I share daily happening for transparency into the GFRC business and the associated workloads. Diane and I wish to provide the best possible service to every client. However, as with any business, there are variables that are out of control though we make every effort to anticipate risks.

Please be careful and safe out there.

January 12, 2021

GFRC Identifies Finest Known 1850-O V-3 Liberty Seated Half Dime and Cumberland County Carson City Dates are Posting to the Auction Gallery

Greetings and welcome to the Daily Blog on a Tuesday morning. Thanks for stopping by!

The GFRC office just keeps humming along with a host of new coins arriving along with substantial daily shipments. I could not be more pleased with the state of the GFRC business as January demand is red hot. Even with such a strong market, GFRC continues to focus on quality service and not cutting corners. I wish for every customer purchase or consignment experience to be a memorable event. All that I ask is your patience given the limited staffing to process all the incoming consignments.

Southern Maine and Venice Florida weather patterns are flatlined. Maine is enjoying above average temperatures during January with no significant precipitation. Down in Venice, cooler temperatures are the rule with overcast conditions forecasted for the next 72 hours. Being proactive, I completed the last of the Cumberland County Seated half dollar photography yesterday in anticipation of the darker weather conditions.

GFRC Identifies Finest Known 1850-O V-3 Liberty Seated Half Dime

I'm absolutely thrilled to announce that GFRC has identified the finest known 1850-O V-3 half dime as part of a new shipment. V-3 is by far the rarest of the Valentine 1850-O die pairings and presently documented as an R7 rarity. This is a consigned piece with the owner wishing to remain anonymous.

1850-O V-3 PCGS AU58 H10C - Finest Currently Known



Let's step back for a moment and review the identified 1850-O die varieties per the thorough research and documentation being assembled by Clint Cummings. His Liberty Seated half dime attribution guide is found online at the following link.

<https://sites.google.com/view/clintcummins/half-dime-attribution-guide>

Clint has identified six different die pairings with V-3 having only one reported example. Previously Valentine and Al Blythe had listed the V-3 reverse has being a Medium O sized mintmark. Cummings has listed the V-3 as another reverse die with the Large O mintmark punched close to the lower left ribbon. A die crack from U(N)ITED to the denticles is an additional diagnostic. A later die state is known with full reverse cud at the tops of (UN)ITED.

Upon attributing this 1850-O half dime as V-3, I forwarded the images to Clint Cummings for confirmation. He replies with the following.

Dear Gerry,

This is definitely a (nice) 1850-O V-3 AU-58.

This is now the 3rd example that I have seen, so I would currently rate it R-6.

It's the top one. The other two are AU-55 (ebay 2019) and VF-35 (ebay 2018 plate coin).

This beautifully toned PCGS AU58 example is currently for sale. Pricing a coin of this stature is an art. My hope is that the piece is placed into one of the advanced Liberty Seated half dime collections being assembled. It will be listed on the GFRC price list with Price On Request (POR). Actually, I will entertain offers for the piece on behalf of the consignor. With this variety attribution, the consignor is having second thoughts about selling the coin.

Cumberland County Carson City Dates are Posting to the Auction Gallery

The Cumberland County auction lot preparation finish line is becoming more apparent as the week moves along. Yesterday's image processing brought me to the heart of the collection; the awesome 1870-CC through 1873-CC No Arrows dates. I worked diligently with each image to ensure that the final products accurately represent the actual in-hand appearance of each offering.

The first year 1870 Carson City date is a well recognize rarity in the Liberty Seated half dollar series with those at the EF40/EF45 grade level being the top end of availability. The 1871-CC offering is a very serious offering given its CAC approval. This offering is the lone AU50 in the CAC population with a single piece at the AU55 level and two at AU58. I'm sure the demand will be intense. Though the 1872-CC half is not as rare as the prior dates, the CAC approved population is meager which should lead to spirited bidding. We close today's display with a pretty 1873-CC No Arrows that was sent to CAC but did not sticker. This example is much more attractive than the two last Heritage (2019) and Stacks (2020) auctioned pieces that can be viewed at CoinFacts at your leisure.

First Round of Awesome Cumberland County Carson City Dates

1870-CC WB-5 PCGS EF40

1871-CC WB-2 PCGS AU50 CAC



1872-CC WB-9 PCGS EF40 CAC

1873-CC No Arrows WB-1 PCGS EF45



Today brings yet more Cumberland County images to the gallery along with the final description template for Len Augsburger. The under construction gallery can always be view by clicking on the Cumberland County auction banner.

Global Financial News

China equity markets are surging based on morning futures while U.S. markets are poised for another positive opening. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan +0.1%. Hong Kong +1.3%. China +2.2%. India +0.5%.

In Europe, at midday, London -0.7%. Paris -0.2%. Frankfurt flat.

Futures at 6:20, Dow +0.3%. S&P +0.3%. Nasdaq +0.5%.

I find commodity price action much more interesting than that of the equity markets. The ongoing record breaking performance of U.S. equity markets can be directly correlated to Federal Reserve stimulus actions including bond buying of U.S. corporation paper. Unfortunately, the wealth gap between the top earners and the majority of the U.S. population continues to widen based on Federal Reserve policies. I see the Federal Reserve inching closer to Modern Monetary Theory behaviors where money supply is at the whim of the government with taxation being used to extract excessive liquidity in market sectors.

Crude oil prices continue to rise with the morning quote at \$53/bbl. Spot gold prices have once bounced off the 200 day moving average trend line and stabilized at \$1862/oz. Bitcoin stands at \$35961/coin for those who love the intrigue of this casino.

The 10 Year U.S. Treasury yield is also increasing with today's rate at 1.16%. If this trend continues, the home equity refinancing and mortgage market will be impacted.

Wrapping Up The Blog

Another busy day awaits me in the GFRC office with key Cumberland County deliverables. Diane is facing a substantial amount of shipping including preparing another CAC submission.

I'm off to the shower and will be back in the office by 8:00 AM to hit the ground running.

Thanks again for checking in at the Blog. Please be safe and well.

January 11, 2021

Preparations for Maine Return and More Great Coins Heading to the Price List

Greetings on a Monday morning and welcome to another round of Daily Blog ramblings.

Another numismatic week arrives in the GFRC office with a host of tasks to get done. Month-to-date sales continue to be fantastic with 117 coins sold across ten days. Sales are primarily limited by operations. In other words, my ability to process new purchases and consignment in parallel with the Cumberland County auction sale preparations are gating sales. One side benefit from launching the GFRC Online Auctions service is yet more improvements to the image processing function and resulting image quality. *Practice makes perfect* is the saying. As I am constantly processing images, color tuning along with brightness/contrast decisions are become intuitive. I'm to the point of knowing the exact requirements for each image without lost time conducting exploration.

Preparations for Maine Return

How do I pass the time when not in the GFRC office?

My daily routine is predictable given a partial Covid-19 isolation. Out of office excursions are limited to grocery shopping and GFRC shipment drop-offs. I've not visited the regular saloon for a hair cut and will probably let me hair grow until back in Maine.

A day in a GFRC life typically includes the following activities.

- Daily health walks with 5 or 8 lbs weights are paramount for staying fit. Knowing that the summer brings time in the back acreage cutting trees and moving a large amount of rocks, I'm working towards a stronger body especially in recognition of an upcoming 65th birthday.
- Absorbing a host of videos on John Deere tractor usage and forested land management. The homestead's back 20 acres are a wonderful resource if properly managed. The rocky terrain and hillside slope present a considerable challenge. Improving trails will take patience and adherence to tractor operation that utilizes best practices. Already, I have planned projects that will takes months to execute. I will probably bring back Dave Wilkinson and his large excavator for the heaviest of the residual trail clearing and natural spring area expansion. The new Deere 2025R is a land maintenance tractor and not large enough for clearing trails through densely packed treed and rocky terrain. In the back of my mind, I'm hoping that coin shows don't restart until the Fall months.
- Securing enough sleep to stay healthy and focused on the GFRC business and customer service.

Of course, there is a longing for time in the basement soundroom and enjoying the audio power of the Focal/Naim system. Music time is not lost in the Florida condo however. Tidal music streaming is always on via an old Dell laptop that has a sole retirement function of streaming music via Bluetooth to a Bose sound box. I let Tidal run daily through it huge catalog across multiple genres. When hearing a new song that captures my attention, that piece is saved onto one of many playlists. Once back in the Maine soundroom, there will be a host of new music to explore on the audiophile system.

OK, enough ramblings about preparations for the Maine return come late April.

More Great Coins Heading to the GFRC Price List

I'm currently in the home stretch for Cumberland County auction preparations. Once the catalog is published on Saturday, my attention promptly shifts to a host of new consignments that are queued in backlog.

Sunday brought time out from Cumberland County as I posted seventeen new purchases. The response and rapid sales rate is most encouraging with a second part offering coming towards end of week.

Smaller consignments from Oregon Beaver and Running Boar arrived during the past few days. The nearly complete set of Capped Bust halves is awaiting COIN database loading and CAC submission.

As today's Blog is being written, I'm not certain which coins in backlog will be given priority. The imperative is wrapping up the Cumberland County auction lot and meeting a committed deadline.

My advice to customers is to check the Blog each evening and morning for new purchase or consignment galleries. I will always post images in the Blog before loading to the price list. Those images spawn First Right of Refusals which lead to quick sales once reaching the price list.

Feedback for *Natural technique* does not exist Essay

Feedback arrived during Sunday afternoon concerning the "buy the coin" essay as inspired by Seth Godin's *Natural technique* does not exist blogpost.

The Labelman87 Collection consignor continues to read the Blog and shared the following comments.

Top of the Morning Gerry,

Today's blog prompts me to drop a line concerning "buy the coin". I believe your description (particularly for newer collectors) helps develop the process for determining the wow factor of a coin. Within the process, the education moves from visual to series analysis and rarely factor. Fortunately for me, two early views "put me on the road" of a successful quest of building a collection. These were the viewing of the James A. Stack collection of early quarters and half dollars, at Stack's in New York, in early 1975 and viewing John Pittman's exhibit of Liberty Head Gold proof sets at the 1976 New York ANA convention. As there were no TPG's (plastic) viewing the Stack quarters (in what we call raw today) in white gloved hand is something unavailable today. Viewing Pittman's proofs defies description.

Also, a quick thanks for your annual summary of the business. I have enjoyed picking out the pieces of your businesses development over the past two years and watching your growth.

I can always count on Tenafly to offer commentary to my Blog ramblings.

Really enjoyed the Natural Technique dissertation in this morning's blog. I believe the bottom line is to "buy the coin, not the holder". Yes, there are many, many "substandard" (at least to this collector!) coins offered for sale and purchased every day. I'm certainly not a numismatic expert, but buying the coin and not just the photo or TPG grade (which are sometimes questionable anyway) always works out well. Of course, "buying the book before the coin" is paramount with its attendant learning. Technique is honed by doing it over and over and LEARNING from mistakes...

Global Financial News

A new trading week arrives with morning futures mostly down other than India. Following are morning market futures courtesy of Seeking Alpha for those who need their daily fix (me included).

In Asia, Japan closed. Hong Kong +0.11%. China -1.1%. India +1%.

In Europe, at midday, London -0.5%. Paris -0.5%. Frankfurt -0.4%.

Futures at 6:20, Dow -0.6%. S&P -0.5%. Nasdaq -0.4%.

Some air has leaked out of the Bitcoin bubble during the weekend. Bitcoin dropped 20% during a 24 hour period. Following is a Seeking Alpha headline with commentary. Bottomline is large amounts of cash are being moved around in global markets on a short term trading basis.

Nearly \$170B was wiped off the cryptocurrency market in 24 hours as Bitcoin slumped as much as 20% to \$34,130 after a huge rally and some profit-taking from investors. Other cryptocurrencies are selling off as well: Ripple -19.1%; Ethereum -17.2%; Bitcoin Cash -19.2%; Litecoin -20.5%.

Signs in Bitcoin's technical chart point to a 25%-30% sell-off that's likely to hit early in the new year, Miller Tabak chief market strategist Matt Maley told CNBC on Thursday.

Quote: "There's no question it's been a melt-up, and it could last a little bit longer. I think on a short-term basis it could continue a little bit longer, and I'm very bullish on it on a very long-term basis. But intermediate term, I'm a lot more concerned than I think a lot of other people. Part of the problem is the market's excess liquidity... over the summer, the sideline money fueled the mega-cap tech rally, but now that those stocks have stabilized, it's driving Bitcoin."

Traditional commodities are fairly predictable. Crude oil continues its slow rally in anticipation of Covid-19 vaccinations finally bringing the pandemic under control. Spot gold is trading at \$1850/oz and riding along the 200 day moving average on a technical basis.

The 10 Year U.S. Treasury bond yield stands at 1.1%.

Wrapping Up The Blog

Yes, it is time to end another Daily Blog edition as I'm out of commentary.

I will be in the GFRC office the entire day as the workload is huge. Please feel free to call or email for purchase orders or consignment proposals.

Otherwise, I wish everyone in the GFRC community a pleasant and safe day.

January 10, 2021

Natural Technique Does Not Exist

and

Cumberland County's Liberty Seated Half Dollar Set Gallery - Heading to Finish Line



Greetings and welcome to a Sunday Blog edition.

I've not made mention of the fact that this would have been Winter FUN show coin week in the Blog. Winter FUN is the annual kick-off to another year of numismatics with its huge bourse and educational programs. Winter FUN is yet another Covid-19 casualty with the 2021 coin show circuit being "up in the air".

GFRC continues to quickly adapt to the shifting numismatic landscape with its growing online presence. My concerns with sourcing fresh coins to kick-off 2021 were unfounded as the office is chocked full of inventories waiting to be processed. Bringing the huge Cumberland County Seated half dollar collection to market has been eye opening and a learning experience. Based on conversations with Len Augsburg on Saturday, GFRC will be yet again evolving its marketing process and adding a new fun component to auction catalog previews. It is indeed an exciting time for a small business.

There is nothing to share in terms of new coins in today's Blog. Most of my attention is focused on the forthcoming Cumberland County auction catalog preparations. However, today's Seth Godin blogpost has some wise advice for many in the community, especially those who are fairly new collectors. Please step back for a moment and consider Godin's reference to "technique". Technique must be acquired through experience when brute force no longer moves us to our goals.

Seth Godin Blogpost: Natural technique does not exist

It's amazing how much we can get done simply by trying.

Whether it's writing or golf or sales, when we show up and do our best, we can make things happen.

But then, our internal horsepower becomes insufficient. As we seek to make a bigger impact, we discover that powering our way through obstacles is simply too difficult.

And so we need to learn technique.

Technique is the unnatural approach to a problem that, with practice, becomes second-nature. Technique is the non-obvious solution that amateurs and hard-working beginners rarely stumble upon on their own.

The commitment to a practice opens the door to finding a more useful technique.

You got this far because your natural approach was helpful. But to get to the next level, you'll need technique, which, by definition, isn't something you come by on your own.

If there are people who are playing at a different level than you who are embracing an approach that feels unnatural to you, you may have found the technique that you've been missing.

Numismatic collecting technique is a skill that evolves through practice and knowledge acquisition.

New collectors have price guides (too many) and TPG holder labels as their first acquisition tools. Armed with these two tools, they can use financial brute force towards building a collection via eBay and auction house purchases. They might be able to move into the Top 10 within a Set Registry in a short period of time. The power of the internet is amazing, isn't it? Have they built an outstanding collection? Doubtful as superior coins don't typically hang out on eBay or are commonplace in auction house catalogs.

It takes special "technique" to discern the superior coins from the average. Seth Godin mentions and I quote, "Technique is the unnatural approach to a problem that, with practice, becomes second-nature." **How does this apply to a collector?**

Let's step back for a moment and consider today's numismatic marketplace. Most available coins are found in TPG holders. Dealers rely on the TPG certification to sell the coin while minimizing their workload and cost of doing business. To catch my point, please go around to other dealer websites, including the larger dealers, and check for coin descriptions. What will you find? Mostly a reliance on the TPG holder to sell the coin. This dear Blog readers is what the TPGs and numismatic industry wish for collectors to believe. They hope that collectors become dependent on certifications. Dependent collectors are critical for the TPG business model.

This week brought an email from one of the two top TPGs announcing customized labels for modern and 20th century issues. This email should reinforce my point. This TPG not only seeks plastic certification dependency, they hope that collectors will become addicted to special custom printed labels.

True *numismatic collecting technique* is a skill that focuses exclusive on the collectible, the coin! Imagine that, collecting with the primary emphasis on the coin and not the TPG holder? However, it takes years of study along with visual skills, and some knowledge of metallurgy to develop a true *numismatic collecting technique*. Among the hundreds of early type silver coins that can be found throughout today's online numismatic market, only a percentage will be truly original with natural coin gray surfaces. Conducting several in-person auction lot preview sessions will quickly reveal this point as I learned back in the 1990s (a special thanks to Chris Pilliod for being my mentor at these viewing sessions).

The loss of coin shows has dealt a blow to the *numismatic collecting technique* process. Collectors must go online to continue enjoying their hobby. Sadly, online shopping brings a dependency on the TPG label and photography variation from seller to seller. Acquiring *numismatic collecting technique* can only take place by inspecting hundreds if not thousands of coins. One quickly gains a sense of the number of "dregs" in the marketplace versus the gems. Remember that most gems are tied up in the collections of those who have acquired a higher level of *numismatic collecting technique*.

At this point in my numismatic career, it is safe to say that I have reviewed thousands upon thousands of early type coins. My visual skills along with an in depth understanding of metallurgy (from year in the semiconductor industry) allow me to quickly sort through coins towards locating the choice and gem pieces. The TPG holders and assigned grades are secondary to the coins. Please rethink the linear price/grading scale! Some AU55/58 graded coins are superior to many MS62s. This is why GFRC does not bother with the "crackout and upgrade game". I call coins as I see them and price accordingly. For the inexperienced, some GFRC offerings may look to be overpriced and well beyond the guides. *Moon money* is a terms often used to describe gem coins that sell well beyond the guides. This is what happens when decades of *numismatic collecting technique* are acquired. An individual can understand the difference between price guide compliant coins and the *moon money* coins.

I hope that those who read this blogpost will stop for a moment and consider my words. Focus on the coin and not the TPG holder as the primary decision point during an acquisition. Immediately, you will be purchasing less coins..... But those that are purchased will be superior. One near term benefit is the improvement of the net return when exiting a numismatic collection.

Cumberland County's Liberty Seated Half Dollar Set Gallery - Heading to Finish Line

Photographing and preparing quality images for a 139 piece collection is a substantial project.

I've been diligently preparing the Cumberland County Superb Liberty Seated Half Dollar Collection sale during the past ten days. The preview gallery is complete through the 1866 With Motto Philadelphia strike.

Today brings the sprint to the finish line. Len Augsburg is waiting for the second description template (1861 - 1891). Reserve pricing recommendations will be prepared and shared with the consignors for feedback and a consensus decision.

The sprint to the finish line takes place this week. I've promised that the online catalog will be published on January 16!

For those who plan to be active bidders in the Cumberland County sale, please keep checking the preview gallery by clicking on any of the auction banners located throughout the GFRC website.



Wrapping Up The Blog

Today's edition is being published early. The extra morning time and lack of shipping activities will allow for more image preparations and hopefully, more postings to the 30 day price list.

Thanks for stopping by at the Blog.

I can't stress enough the need for being Covid-19 cautious. Here is a short story that should drive home the point.

One of the Auburn Lakes HOA board members lost his wife this past summer to cancer. He is 74 with his wife passing at 73. This board member is spending the winter in his condo unit isolated alone due to a heart condition. A friend of the family who lives in the area was concerned that this person would be alone for the holidays and invited him to their home for a party. He wisely declined and remained in isolation. Why was this a wise decision?

The friend of the family had their adult children visiting from out of state. Those individuals transported the Covid-19 virus to the family gathering with all being infected.

If this board member has accepted the goodwill invitation, it could have been a death sentence. Imagine mourning the loss of a wife, living alone, and being infected with Covid-19 at 74 years of age?

See you tomorrow at the Blog.

January 9, 2021

Awesome GFRC New Purchases - Part 1

and

USPS Address Book Database Troubles Impacting GFRC Shipping

Greetings on a Saturday morning and welcome to a weekend Blog edition.

The day started early as there is much to accomplish. Breakfast took place at 5:00 AM followed by responding to Collectors Corner orders and First Right of Refusals for last evening's new purchases gallery display.

Spot gold pricing saw a substantial drop to the \$1850 level yesterday. Quick morning reading failed to uncover a plausible explanation other than U.S. Treasury bond yields are quickly increasing. The U.S. dollar index is flat. I don't see a strong connection. Are we seeing market manipulation again by those shorting gold prices?

Closer to home, the GFRC factor floor is humming along. For whatever reason, I feel comfortable operating a factory more than a boutique shop. My personality is that of constant attention to new challenges, problem solving, and a touch of creativity for continuous improvements. Hanging out in a low volume boutique shop with endless descriptions of high margin per coin offerings is just not who I am.

An obvious benefactor of the low margin/high volume sales strategy is the GFRC Sales Archive. When selling 250 or more coins per month, the Sales Archive database is quickly becoming populated with real data. The [Sales Archive](#) is the ultimate transparency vehicle for reassuring customers and clients on the value of their numismatic holdings. If a coin has sold for X, it should be able to be sold again within a range around that number. Of course, market forces and demand can change over a decade. As long as the GFRC and Liberty Seated Collectors Club communities remains strong, prices should be stable or increase for the top tier coins.

This week brought an infrequent upgrade to my core Liberty Seated dime set. It took just minutes to decide to purchase a special Liberty Seated dime that appeared on the market. This piece has it all, hammered strike, beautiful toning, a famous pedigree, and CAC approval. This acquisition leaves me with only eight dimes without CAC approval across 121 pieces within the complete Business Strike with Major Varieties set. There is something to be said about meticulously assembling a set over a 30 year timeframe. The new purchase will be published once arriving to the office and photographed.

Awesome GFRC New Purchases - Part 1

Please be assured that the U.S. numismatic market for early silver type and U.S. gold is robust. As of this morning, GFRC has sold 108 coins in eight days. January may bring sales well in excess of 350 or more coins considering the upcoming Cumberland County *Superb Liberty Seated Half Dollar Collection Sale*.

I continue to be very positive for the U.S. coin market during 2021. The Covid-19 pandemic will not be under control until mid summer if we are lucky to have a coherent vaccination rollout across all states. I've already given up on the Summer FUN and Whitman Baltimore coins shows taking place. The ANA World's Fair of Money might be the first major show to take place. Who knows at this point?

Collectors have been changing their buying habits and forced to move to online sellers. Years of software preparation and a fair amount of timing luck have allowed GFRC to become a top online destination for quality coins. I'm continually becoming more aggressive with buying and taking on top level consignments.

Following is Part 1 of GFRC's new purchases. I could not be more proud of the overall quality and the broad range of better dates. There are some truly special coins in this lot. We open with a rare 1853-O No Arrows Liberty Seated half dime graded PCGS AU58. PCGS is population 2 at the AU58 grade. This piece is silky smooth with grayish-blue patina. The weak date punch is typical of the issue.

I've already highlighted the 1798 JR-4 dime in one of this week's Blog editions. This is a fantastic offering for those who demand perfect originality.

The 1860-O PCGS VF25 CAC dime is a trade coin taken in from a top client. I can't remember handling a more original example of this challenging date other than the AU50 CAC example in my core set.

The 1825/4(2) B-2 Capped Bust quarter has excellent luster which is not captured by the GFRC images. This offering is a "coin show" piece as those who view in-hand will fall in love with it. The darker toning regions are amplified by GFRC photography.

Please have a close look at the 1840-O No Drapery quarter. When was the last time that you viewed a fully struck example of this date? Isn't Christian Gobrecht's rendition of Liberty so realistic on this offering? If a serious Liberty Seated quarter collector, you should scoop up this offering even without CAC approval. CAC is not the end all to collecting.

The balance of the offerings speak for themselves. The 1832 LM-4 half dime is a cool piece with partial obverse die cud and filled S on reverse. The 1865-S half dime is fully original and at the important AU55 grade level. Please check the 1839 F-101 dime. This offering is an MS63 in terms of luster and eye appeal with a touch of rub on the left facing breast and knee. The rub is easily seen on the GFRC images.

The new offerings continue with a magnificently toned 1895 Barber dime that would be ideal for type. The 1875 NGC MS62 CAC is crusty original and a gem at the assigned grade. I love this piece and you will too! The 1835 B-2 Capped Bust quarter is also crusty original with beautiful blues embedded in the gray patina. The 1841-O Doubled Die Obverse is atypically nice in terms of surfaces. Most seen have been from the New Orleans bank hoard with typical nano-porosity surfaces that emit a strange luster. This example is perfectly original and should not last long.

The offerings continue with a stunning 1866 Motto proof quarter. If you like the coin in the images, the piece in-hand will look much better. The 1865 Br 2-A half dollar is a sweet piece for those who prefer lighter frosty toning. We close out the Part 1 offerings with an awesome 1892 AU58 CAC Barber half in old NGC Fatty holder. This piece could easily be in a modern day MS62 holder with no one batting an eyelash.

My thanks in advance for reviewing today's new GFRC offerings. I will do my best to load these to the price list during the next 48 hours. The Cumberland County auction preparations are substantial and consuming much of my time. The next two days will see time multiplexing between loading the new offerings to price list and continued progress with Cumberland County image processing.

The overnight brought several FRoRs. If interested in any these new offerings, I would suggest that you get those First Rights of Refusals into me post haste. Great coins don't last long on the GFRC price list. I'm certain that the sales rate will be high for this special lot.

Awesome GFRC New Purchases - Part 1

Posting to Price Lists on January 9-10, 2021

1853-O No Arrows PCGS AU58 H10C



1798 Large 8 JR-4 NGC EF40 CAC 10C

1860-O F-101 PCGS VF25 CAC 25C



1825/4(2) B-2 PCGS AU58 25C

1840-O No Drapery PCGS AU55 50C



1832 LM-4 R4 PCGS AU58 CAC H10C

1837 Sm Date PCGS AU58 OGH H10C

1850-O PCGS AU58



1865-S PCGS AU55 H10C

1870 PCGS AU58 H10C

1838-O F-101 PCGS



1839 F-101 PCGS AU58 CAC 10C

1869-S F-101 PCGS VF35 CAC 10C

1895 PCGS MS64 CAC



1875 BF-1 NGC MS62 CAC 20C

1835 B-2 PCGS AU53 CAC 25C

1841-O DDO PCGS AU53



1866 Motto PCGS PR64CAM CAC 25C

1890 PCGS AU58 25C
50C

1837 GR-5 NGC AU58



1865 Br 2-A PCGS AU58 50C

1892 NGC AU58 CAC Fatty 50C



USPS Address Book Database Troubles Impacting GFRC Shipping

An explanation is in order to those who typically enjoy *Quick Ship* courtesy shipping. *Quick Ship* is being impacted by USPS Address Book database issues. Many Watch Hill Collection shipment orders have been delayed due to the lack of access to a shipping address on file.

The issue started in late December when USPS redesigned their website to be "mobile compliant". The redesign brought Address Book issues with database access being unstable. Since GFRC does not maintain its own mailing list and customer address database, we are reliant on the USPS Address book to be accessible and functional. At first, the USPS website update brought the need to download our 1100+ address book during every label printing event. This made shipping a lengthy process with Diane not being pleased. Next came a loss of database access for several days. Afterwards, USPS restored access to the database but not individual customer email addresses for issuing shipment tracking information. About a week ago, USPS corrected the database download issue but not the email address access. Finally, since Thursday, the USPS Address Book is down hard.

As a result, GFRC must wait for check payment letters to arrive to secure a customer's shipping address. This has brought delays to many Watch Hill Collection auction shipments.

When will this situation be corrected? Who knows? This is a government entity and we have history on how government officials struggle to deal with high volume website issues. The Obamacare rollout and recent U.S. Mint privy mark ordering situations are examples of poor management.

Wrapping Up The Blog

Publishing a Blog edition by 7:30 AM is ideal for securing an early start to another GFRC office day. First up is a quick shower followed by staging the morning shipping for Diane. While Diane tackles the shipping, I will be processing more Cumberland County images. My goal is to have dates up through 1870 completed by end of day. Please check the Cumberland County preview image gallery as there will be updates throughout the day.

Thanks for checking in at the Blog. Again and again, please be careful with respect to Covid-19 infections.

January 8, 2021

An In-Between Blog Day

and

January *E-Gobrecht* Features Upcoming GFRC Cumberland County Auction Sale

Greetings and welcome to the Blog as another Friday arrives.

Nope, I will not discuss the weather to start this Blog edition. Maine and Florida weather is flatline. Covid-19 cases continue to rise in Florida to the 18,000 to 19,000 per day rate.

Seth Godin is of no help for providing inspirational content.

This is an in-between Blog day!

An In-Between Blog Day

Something has changed at GFRC which will take careful consideration and adaptation.

The size or quantity of arriving auction and consignment lots has seen a substantial increase. Instead of receiving several shipments with a handful of duplicates, the USPS deliveries are becoming 40 -100 coins at once. Diane is diligently unpacking the Express boxes and placing quantities of PCGS blue boxes on my small desk with a questioning look. Yes, the consignment flood gates have opened and January is off to a wild start. If counting the Cumberland County auction and consignment lot (there is a raw portion), the Sunset Liberty Seated Half Dollar auction lot (February) and this week's consignment and new purchase arrivals, the backlog stands at nearly 350 coins! The tiny GFRC Venice office has become a full fledged factory floor with a host of coins in different processing stages.

I've labeled today's Blog as an in-between day since there are many coins in the image processing loop that will start appearing in Saturday's Blog. More specifically, I hope to have a large new purchases gallery posted this evening on a preview basis. GFRC is receiving a host of fresh coins including a near complete Capped Bust half dollar collection that arrived yesterday. The 1815/2 is a perfectly original VF30. This set is housed in old PCGS Gen 4.0 - 4.5 blue label holder (2005 thru 2013) and has not been to CAC. Natural coin gray surfaces are the rule across mid-circulated grades with an ample number of circulated cameo offerings.

Progress in being made on the Cumberland County *Superb Liberty Seated Half Dollar Collection* online catalog. I'm trying to add 20 coins per day to the preview image gallery while Len Augsburg is writing descriptions during the evening. If clicking on the headline Cumberland County auction banner, you will find that the preview image gallery is populated through the 1859 dates. Today bring a pause to Cumberland County processing to enable the first round of new purchases offerings. The [30 Day Price List](#) also needs love and attention.

So please make a point to check back this evening at the Blog for potential First Rights of Refusals.

January *E-Gobrecht* Features Upcoming GFRC Cumberland County Auction Sale

The Liberty Seated Collectors Club, and Paul Kluth as editor, published the January 2021 edition of the *E-Gobrecht* yesterday. I'm sure that many Blog readers are on the LSCC distribution list. For those who are not, here is a screen capture of the opening page. If wishing to download the January edition in PDF format, simply click on the image to access.

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Contained within this issue are the new GFRC Online Auctions graphics and a press release announcing the forthcoming Cumberland County *Superb Liberty Seated Half Dollar Collection* auction sale that begins on January 23rd. The Cumberland County sale will be a huge event for the Liberty Seated coinage collecting community. A complete set of this magnitude infrequently comes to market and should garner much attention.

1877-CC Type 2 Reverse F-123 Listing added to *The Definitive Resource for Liberty Seated Dime Variety Collectors*

A rare event took place this week! Somehow in my busy schedule, several hours were found and allocated for an update to the Liberty Seated dime web-book. Considerable time has passed since performing an update with some rustiness in the process. Actually, the new 1877-CC Type 2 Reverse F-123 listing looks well prepared and illustrated. Tom Coulombe (Massachusetts Collection) is the proud new owner of this special 1877 Carson City strike.

Following is a screen capture of the new web-book page, or at least the top section. If clicking on the image, you will be brought to this newly listed entry.

1877-CC Type 2 Reverse F-123 Web-Book Listing

1877-CC**Type II Reverse - Variety 123**

Obverse 10: Die Defect on Gown Fold, Medium Date, Slight Upward Slope, Polished Die

Reverse P: Small CC, Die Scratch at 12:00, Polished Die, [mm Lt,L,TR]



Obverse 10



Reverse P

Obverse Diagnostic Point(s)



Reverse Diagnostic Point(s)

**Global Financial News**

Global investors are betting that a new Democratic-controlled government would lead to incremental fiscal stimulus as the U.S. recovers from the Covid-19 pandemic. Morning market futures are pointing to yet another record setting day for the U.S. equity markets. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan +2.4%. Hong Kong +1.2%. China -0.2%. India +1.4%.

In Europe, at midday, London flat. Paris +0.4%. Frankfurt +0.8%.

Futures at 6:20, Dow +0.5%. S&P +0.5%. Nasdaq +0.5%.

Is Gold a has-been and Bitcoin the new alternate currency of the future?

It sure appears to be this way based on morning prices. Gold has pulled back to \$1892/oz while Bitcoin is rocketing higher on a daily basis. This morning's Bitcoin quote is \$41,219/coin.

Crude oil continues its steady upward pricing momentum and is priced at \$51.27/bbl. The 10 Year Treasury bond yield has also increased to 1.08%. The U.S. dollar index remains flat.

Wrapping Up The Blog

With the GFRC office being swamped with new purchases, consignments, and auction lots, you can bet that I will be in the office all day working on a host of projects.

Yes, I definitely need to sell coins as the large gun-ammo safe is chocked full of inventory. Some of it must find new homes with collectors in the near term to make room for the incoming quantities.

I hope that you've enjoyed today Blog edition and will come back this evening (new purchases gallery) and tomorrow for the regular morning edition.

Please be cautious and safe out there. We don't want anyone in the GFRC community to become a Covid statistic.

January 7, 2021

Cumberland County's Marquee 1878-S Seated Half plus CSA and Scott Restrikes and

Hoosier and Watch Hill Collection Offerings on Price List

Greetings and welcome to the Blog on a Thursday morning. Thank-you for checking in.

Raymond, Maine and Venice, Florida are locked into comfortable winter weather patterns. Southern Maine is experiencing sunny days with temperatures managing to hover at the freezing mark or a bit higher. Evenings bring lows in the teens. Venice weather is similar but with an higher offset of about 30 degrees. Daily highs are approaching 70F while the evenings are dropping into the high 40s.

I am always relieved when the Maine homestead can avoid sub-zero temperatures as solar heating and super insulated walls keep the oil furnace from working too hard. Oil deliveries must be coordinated between Atlanta Heating oil company and Bell's Plowing Services. The Raymond driveway is steep and must be thoroughly sanded before an oil truck will venture down for delivery. The next oil delivery should be scheduled in a few weeks.

Back in Venice, the GFRC office continues to hum along with a host of orders arriving on Wednesday. The six day sales total climbed to 96 coins and is clearly unsustainable on a long term basis. I'm incapable of backfilling this volume level while still conducting auction preparations and supporting the customer interfacing and shipping process.

Cumberland County's Marquee 1878-S Seated Half and Special CSA and Scott Restrikes

Incremental progress was made with the construction of the Cumberland County's upcoming *Superb Liberty Seated Half Dollar Collection Sale* client gallery. Please click on the following banner to gain access to the latest gallery status. The status will be expanding throughout the day as more images are processed.



The marquee 1878-S images are posted along with the 1861 CSA and Scott Restrikes. To save Blog readers time, following are those three offerings. The 1878-S is listed in Bill Bugert's new 1878-S Liberty Seated Half Dollar Register as BB-36 and certified by PCGS as 6360.08/25574701 and formerly in NGC VG8 holder with serial #1871926-001. A full pedigree can be obtained by visiting the Liberty Seated Collectors Club website or using the following link to access a PDF version of Bugert's 1878-S Register. <http://www.lscweb.org/BillBugertBooks/Bugert-1878-S-Half-Dollar-Register.pdf>.

1878-S WB-1 PCGS VG08



Both the CSA Restrike and the Scott white metal token strike are present in the Cumberland County auction offerings. Each is graded AU58 with the CSA Restrike garnering fresh CAC approval. 500 each of the CSA Restrike and the Scott Token Restrike were produced during 1879. Rather than write a long explanation of the history behind these restrikes, following is a brief summary copied from a June 2014 Bonhams auction lot description. This content can be found at the following link. <https://www.bonhams.com/auctions/21792/lot/1355/>

Breen-8002. The story of the Scott Restrike CSA half dollars is best related in a September 1923 letter to M.L. Beistle by David Proskey, an employee of J.W. Scott and Co. in New York, and reads as follows:

"Your favor received requesting a statement of the history of the Confederate State's Restrike Half Dollar. J. W. Scott bought the die of the reverse of the Confederate half dollar, together with the Proof specimen of the only known Confederate half dollar, at that time, from E.B. Mason, Jr. of Philadelphia. The United States Government had seized the obverse as its property, and could have seized both

sides, as at the close of the war in 1865 the U.S. government became the heir of the Confederacy. Scott decided to strike impressions from his die, and he sent out circulars offering silver restrikes at \$2 each, agreeing to have only 500 pieces struck. Preparing for this issue, Scott purchased 500 United States half dollars of New Orleans mintage with the reverse drilled off. Then for fear that the die would break, steel collar was affixed, and 500 impressions in white metal were struck in order to be able to supply something should the die go to pieces, but the die held intact even after the silver pieces were struck. Each of the latter obverses (Liberty Seated) was placed on a blank of soft brass and then struck on a screw press. This helped to keep the obverse from flattening. The writer supervised the process so that the workers kept no specimens for souvenirs. The die was then softened and cut across, so that no more could be struck from the perfect die. The die now reposes in the collection of the Louisiana Historical Society, the gift of Mr. J. Sanford Sakus. A couple of brass impressions exist showing the ridge across. These are now in the collection of Mr. Elliott Smith, New York City. When all were struck, Scott sent out circulars with the coins to the subscribers offering to pay 50 cents each over the subscription price for return of any of the pieces, stating as a reason "oversubscription" which was untrue. It was doubtful if over 250 were sold, as Scott had a plentiful supply of them for over 30 years thereafter. He gradually raised the price to \$15 each. The original Proof half dollar was several times placed in various auction sales, but was always "bought in." Finally, the writer sold it to Mr. J. Sanford Saltus for \$3000, who presented it to the American Numismatic Society."

1861 CSA Restrike PCGS AU58 CAC

1861 Scott Restrike Token PCGS AU58



Hoosier and Watch Hill Collection Offerings on Price List

A reminder that GFRC Online Auctions lots that failed to meet reserve are immediately moved to the price lists where they are available at auction reserve prices. Offers are always welcomed.

Following are two remaining better date Liberty Seated quarters from the Hoosier Collection's *AU58 Seated Quarter Sale*. The 1850 and 1851 dates are more challenging to locate than their mintages would suggest due to silver arbitrage that brought a planchet silver weight reduction during 1853. Many 1850 through 1852 dated quarters, from Philadelphia and New Orleans, were exported and melted. All remaining Hoosier Sale offerings can be easily viewed at the [Gallery](#) link. Unsold pieces are highlighted in a framed box with current offer price listed below the images.

Hoosier Collection *AU58 Seated Quarter Sale* Opportunities

1850 PCGS Briggs 1-A AU58 25C

1851 PCGS Briggs 1-A AU58 25C



Post auction sales of remaining Morgan Dollar from the Watch Hill Collection continue to be strong. As one collector mentioned during a phone conversation, he is more comfortable buying after an auction at the reserve price rather than participating in an auction's bidding process. I'm sure that more Watch Hill Morgan dollars will find new homes in the coming days. Following are two of my favorites that remain available.

Watch Hill Collection Toner Morgan Dollar Set Sale Offerings

1888-S PCGS MS64+ CAC \$1

18892-O PCGS MS64 CAC \$1



Global Financial News

The Trump incited stupidity in Washington DC has not impacted financial markets. The DJIA managed a +1% gain on Wednesday to a record 30,829 level while the Nasdaq was down a small fraction. Morning market futures are forecasting another positive open in a few hours. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +1.6%. Hong Kong -0.5%. China +0.7%. India -0.2%.

In Europe, at midday, London -0.4%. Paris +0.2%. Frankfurt +0.5%.

Futures at 6:20, Dow +0.3%. S&P +0.5%. Nasdaq +0.6%.

Bitcoin continues its unprecedented rally and is now quoting at \$37459/coin. I have no comment at this point other than to warn of being the last person in at the peak. Spot gold prices moved down to \$1921 during yesterday afternoon's chaos in Washington and have traded at that level since then. Crude oil pricing continues its slow rally to \$50.76/bbl.

Finally, the 10 Year Treasury Bond yield has again increased to 1.04%. Investors continue to expect more stimulus and federal spending under a Biden administration.

Wrapping Up The Blog

I hope that you've enjoyed today's Blog edition. The GFRC office is an exciting numismatic venue as major auctions are prepared in conjunction with regular consignment insourcing and sales.

Yes, I will be in the office the entire day as the ongoing workload is substantial. Incremental Cumberland County image processing is paramount now that Len Augsburg has a description template and is actively evaluating each auction lot. More consignments are arriving on a daily basis and being queued along with new purchases.

Please don't be bashful to call in a purchase or request special descriptions. My top priority is facilitating the sale of consignor coins.

See you on Friday morning for more Daily Blog ramblings.

January 6, 2021

GFRC New Purchases Marquee Offering and

Cumberland County's Liberty Seated Half Dollar Set Gallery Quickly Grows

Greetings on a Wednesday morning and welcome to more ramblings from the GFRC Venice office.

As one ages, sleep becomes an important parameter for health. I remember the days at Wuxi CSMC that brought late nights at KTV nightclubs with Asian customers followed by being back in the office the following morning with minimal sleep. This behavior became a lifestyle and I somehow managed a large business with limited sleep and constant jetlag. This is no longer possible as I approach the 65 year old milestone. Last night brought nine hours of sleep after working two late evenings on the Cumberland County Collection auction. I feel 100% recharged and ready for another long day in the GFRC office.

On a most positive note is the consignment and new purchase situation. There are over 100 new consigned and some trade coins in the shipping loop. Last evening brought a Capped Bust half dollar set consignment proposal. This new product wave is accelerating the near term completion of the Cumberland County catalog so I can return to regular price list activity. Len Augsburg will receive the description template later today for Seated half dollar dates through 1860. It appears that he is *champing at the bit* to get started!

GFRC New Purchases Marquee Offering

The first days of the 2021 numismatic market are hot and a continuation of late 2020 orders rates. If counting the Watch Hill Collection auction sale in the January month-to-date tally (all of five days), GFRC has already sold 87 coins! No wonder the shipping queue remains jam-packed with USPS Priority boxes.

Now that I am close to having the first half of the Cumberland County Seated half dollar catalog effort into Len's hands, attention will shift to the presentation of new purchases and sustaining the [30 Day Price List](#). With red hot demand, GFRC must respond to the opportunity as a replacement for the loss sales from the canceled Winter FUN show.

I am incredibly pleased to be showcasing a marquee highlight from a fresh round of new purchases. There is a certain amount of pride when locating and offering superb early type. Sure, the profit margin is low since having to pay strong for the opportunity to handle this 1798 Large 8 Draped Bust dime. That was understood when adding to inventory. The surfaces are 100% original and pristine. CAC has approved 18 pieces with 8 being at the MS66 grade level. Only 9 pieces are approved in circulated grades with this offering being one of the finest and "affordable" for selective type set collectors. This piece has the classic "Gerry Look". Please enjoy the images and thanks for sharing my pride of ownership. Of course, First Right of Refusals will be accepted.

GFRC New Purchase - Amazing 1798 Draped Bust Dime

1798 Large 8 JR-4 NGC EF40 CAC 10C



Cumberland County's Liberty Seated Half Dollar Set Gallery Quickly Grows

As of Daily Blog publishing time, the Cumberland County Seated half dollar gallery has been expanded up through the 1849 dates. More images will be added by the end of day including the 1878-S headline offering.

I hope that Seated half dollar collectors will enjoy the preview opportunity. Based on feedback from a number of GFRC clients, "ammunition" is being accumulated for the forthcoming auction that takes place at the end of the month.

If you have yet to view the forthcoming Cumberland County offerings, please click on the following banner. Again, the gallery display is a work in progress and may appear a bit untidy based on construction status and readership viewing time.

CAC Approval Coins Wanted Via Trade or Outright Purchase

Demand for CAC approved coins continues to increase. With 50% of GFRC sales revenue being realized from CAC approved coins, it is necessary to have a robust supply chain to constantly backfill sold coins.

I'm seeking your CAC approved coins for inventory via trade or outright purchase. GFRC will pay strong for your coins as I work on a low overhead and can sell at reasonable margins. CAC approved coins are liquid in today's numismatic market. If needing quick cash or wishing to redirect collecting objectives, I hope that GFRC will come to mind for early type, U.S. gold, and especially Barber coinage. How I would enjoy adding 30-50 CAC approved Barber coins to the price list.

Global Financial News

As I view the Georgia senate election results and tracked financial indices, clarity is difficult to find. European equity markets are showing strong gains while the U.S. markets are mixed. It appears that a strong Biden government will be bad news for Big Tech as Nasdaq futures are down nearly 2 points.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.4%. Hong Kong +0.2%. China +0.6%. India -0.5%.

In Europe, at midday, London +2.5%. Paris +0.9%. Frankfurt +1%.

Futures at 6:20, Dow +0.4%. S&P flat. Nasdaq -1.8%.

Looking at commodities and the long bond, spot gold is consolidating its recent upward move and holding at \$1954/oz. Bitcoin continues to race upward with substantial daily increases. This morning's quote is an amazing \$35042 and smells of yet another bubble. Just don't be the last person in at the top!

Interestingly, the 10 Year U.S. Treasury bond yield has climbed to 1.01%. What does this mean on the global stage? The U.S. dollar is falling quickly and currently stands at a three year low. This will be a boon to U.S. based export businesses but also a challenge for the U.S. Treasury and refinancing of short term Treasury notes at higher interest rates.

Crude oil has moved above the \$50/bbl level. This Seeking Alpha headline explains the OPEC+ production status.

OPEC+ unity. Oil prices jumped on Tuesday after Saudi Arabia pledged to slash another 1M barrels per day in production in February and March, while Russia and Kazakhstan said they would increase their output by a combined 75,000 bpd. Energy shares outperformed all other sectors and rose the most since late November on the news, while Moscow hailed the concession a "new year gift" for the crude markets.

What's happening? On the one hand the kingdom is caught in supply/demand fundamentals, but at the same time, Saudi Oil Minister Prince Abdulaziz painted the decision as some kind of leadership position. He said it was a sovereign political move to support the Saudi economy, members of the OPEC+ group, as well as the wider industry.

Wrapping Up The Blog

There is little else to be said at this point. I must move on to a shower and get back to Cumberland County Seated half dollar catalog preparations.

Thanks for stopping by at the Blog!

With Covid-19 infections still being widespread, please exercise caution when outside of shelter.

January 5, 2021

Still Recovering From the Watch Hill Collection Auction Sale and Cumberland County's Liberty Seated Half Dollar Set Gallery Preview

Greetings and welcome to the Daily Blog on a Tuesday morning.

Still Recovering From the Watch Hill Collection Auction Sale

The headlines say it all for this Blog edition. We are still in recovery mode, in terms of shipping, from the Watch Hill Collection Auction Sale.

Monday brought a very long day in the GFRC office that ended at 11:00 PM. Some progress was made on Watch Hill Collection shipping. However, new purchase orders continued to arrive throughout the day and refilled the shipping queue. If I shared a picture of the staged shipping queue, it would not look much different than that of yesterday.

The GFRC office was constantly busy on Monday with a host of phone calls. There were purchase orders along with calls where people wished to chat about the Watch Hill auction sale results. I recognize that clients wish to discuss coins, seek advice on consignments, or just pass the time on the phone. I'm sorry for not being able to conduct extended conversations to provide lengthy advice for poised questions. The 48 to 72 hour period after the close of a major auction brings heightened workload. Many times, I will still be working on tasks while speaking on the phone. Being the sole business operator, if afternoon hours are spent chatting, little else gets done during normal working hours. If little else gets done, my only recourse is to work late into the evenings at the expense of healthy sleep which is what happened yesterday. Please understand that my day starts at 5:00 AM with nearly 2.5 hours allocated for Daily Blog preparation and composition. This time is shared with the entire community as a daily update.

Today brings another heavy shipping day and hopefully, the clearing out of USPS Priority Shipping boxes in the processing queue.

Cumberland County's Liberty Seated Half Dollar Set Gallery Preview

Building the Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* catalog is a substantial undertaking. Image processing is a time consuming activity. Actually, I truly enjoy this part of the GFRC business. When color matching a processed image to a coin in-hand, there is the opportunity to closely study each coin and enjoy their unique beauty. Fundamentally, this is what the numismatic hobby is all about. My ongoing deliverable is capturing that uniqueness within GFRC imagery. I relished this challenge if being able to focus without interruptions.

Following is the Cumberland County auction sale banner. I have added a temporary link to the auction image gallery that is presently under construction. Please feel free to click on the banner and enjoy the initial images. Each day will bring more coins. However, please understand that the image gallery is a work in progress and may appear a bit disorganized at times. This preview gallery will provide insights to those who are anxiously awaiting the Cumberland County auction and building up their "ammunition" for the sale.



Global Financial News

Equity markets hate uncertainty which is the case for today's run-off elections in Georgia. The drama has been heightened by the usual cable and online media as part of their rating wars. Though Monday opening market futures were positive, the day ended with losses. We appear to be seeing a replay with today morning market futures (courtesy of Seeking Alpha).

In Asia, Japan -0.4%. Hong Kong +0.6%. China +0.7%. India +0.5%.

In Europe, at midday, London +0.2%. Paris -0.2%. Frankfurt -0.2%.

Futures at 6:20, Dow +0.3%. S&P +0.3%. Nasdaq +0.3%.

There is a certain segment of the investor population is that is worried about equities having moved to "bubble levels". When company valuation metrics become too optimistic, downside investment risk increases. With interest rates needing to be kept low due to rapid government debt accumulations, the alternative is gold and silver hard assets plus Bitcoin as the new "investment" darling.

This morning's commodity snapshot indicates monies are pouring into alternate investments. Spot gold prices continued their near term breakout with a quote of \$1953/oz. Silver pricing stands at \$27.49/oz. Bitcoin has risen to \$31483/coin. These numbers are indicative of monies leaving traditional equities and being repositioned or fresh investment money being parked into commodities.

Crude oil pricing has pulled back to \$48.32/bbl while the 10 Year U.S. Treasury bond yield continues to be flat at 0.93%

Wrapping Up The Blog

Today brings another long day in the GFRC office. Diane and I will make another attempt to clear out the shipping queue. Afterwards, my attention will be primarily focused on Cumberland County image processing and having a description generation template prepared for Len Augsburg. Given the size of the Cumberland County sale (139 lots), Len and I have agreed to breakdown the catalog preparations into two segments.

With the focus on Cumberland County catalog preparations, I don't anticipate loading new offerings to the price list during the next 24-48 hours.

Purchase orders are always appreciated and immediately serviced.

Thanks for stopping by at the Blog. Please remember to be careful and safe. Florida's Covid-19 case rate shows no signs of slowing down.

January 4, 2021

Recovering From the Watch Hill Collection Auction Sale

and

GFRC 2020 Stakeholder's Report

Greetings on a Monday morning and welcome to another edition of the Daily Blog.

Venice Florida weather will be cooling during the coming week with highs only approaching 70F. On a positive note, a cooling trend typically brings low humidity and sunny skies. Southern Maine weather looks to be quiet based on the 10 day forecast. Highs will hover around the freezing level with no snowstorms in sight.

Recovering From the Watch Hill Collection Auction Sale

I can't remember a busier Sunday in the GFRC office. After working beyond midnight on Saturday, Sunday's focus was wrapping up the Watch Hill Collection sale accounting and bidder invoicing. The 48 lots that realized reserve were staged in shipping boxes. The balance were promptly loaded to the GFRC price list and Collectors Corner.

Sunday also brought a strong dose of regular inventory orders. There were incremental consignment proposal discussions and at least one consignment shipping label emailed to a client. I am most positive concerning January and February sales based on the Cumberland County and Sunset Liberty Seated half dollar collections that are staged for the GFRC Online Auctions service. Additionally, consignment backlog is quickly accruing with several larger shipments due this week.

The following image is worth a thousand words! The GFRC shipping queue is massive and will be keeping Diane busy during the first half of the week.

GFRC Shipping Queue - Holiday and Watch Hill Auction Sales



GFRC 2020 Stakeholder Report

Starting for the 2019 fiscal year, GFRC issued its first "Stakeholder's Report" via the Daily Blog. I wish to continue this tradition for the 2020 fiscal year.

GFRC enjoyed a fantastic start to the 2020 numismatic year with strong Winter FUN and Atlanta ANA Spring shows. Immediately after the Atlanta ANA, the Covid-19 pandemic arrived and closed down the U.S. national coin show circuit. GFRC shifted its emphasis to online sales and internal operations efficiency improvements.

For those of us who own stock in publicly traded cooperations, the receipt of an annual report takes place after the end of each fiscal year once the company's financials are closed and audited. The company president presents a summary of financial performance and the usual outlook for the coming year.

GFRC is far from a public cooperation, rather a basic Limited Liability Company (LLC). However, GFRC does serve the numismatic public and has a host of stakeholders. I believe that the same larger corporation accountability is warranted regardless of being a small LLC. The GFRC community continued to expand during 2020 with over 200 past and present consignors and countless customers. Accountability is important as a growing number of clients are counting on GFRC's ongoing business prosperity for handling collection duplicates divestment or sadly, the liquidation of a client's coin collection per instructions within their estate. From a market perspective, GFRC has become well known as a leading dealer for both Liberty Seated coinage and United States gold along with CAC approved quality coins.

Private coin dealers don't place their financials or business strategies in the public domain. But then again, GFRC is a far cry from a traditional coin dealer and seeks to work with complete transparency. I believe that transparency builds trust. Trust enables continued business growth. Based on my prior years of semiconductor corporate experience, GFRC is tactically and strategically managed as a large cooperation thought the staffing is diminutive.

It is my pleasure to share the following GFRC 2020 highlights along with several 2020 vs. 2019 fiscal year comparisons in today's Blog.

Overall, GFRC's 2020 sales revenue grew by 29% over that of 2019. This significant performance took place after growing sales revenues by 45% for 2019 as compared to 2018. In two years, GFRC has nearly doubled its sales revenues.

GFRC consignment sales accounted for 79% of 2020 revenues and were a primary driver for yet another successful business year.

Next, let's review sales revenue by major product lines.

GFRC 2020 Sales Revenue Breakdown

Product Lines	2020 % Revenue	2019 % Revenue
Liberty Seated	62%	63%
U.S. Gold	24%	22%
Draped/Capped Bust	7%	5%
Barber	3%	6%
Others	4%	4%

GFRC's 2020 sales by major product lines remained nearly constant during the year. I find it fascinating that regardless of substantial growth over a two year period, the allocation of sales by product lines has shown minimal deviations.

During 2020, GFRC continued to ramp the United States gold coinage product line. GFRC was able to capitalize on a strong spot gold price rally though the Covid-19 pandemic eliminate the possibility of European gold sourcing. Unfortunately, Dan White could not travel to western Europe for his three time per year gold buying trips. Regardless of this fact, both Gerry and Dan worked diligently to increase collector gold inventories and sales via domestic sourcing from favorable wholesalers.

Draped and Capped Bust coinage sales also increased on a year-on-year basis as GFRC becomes more aggressive in stocking top quality early type.

Barber coinage sales revenues shrank on a percentage basis during 2020. Let's remember that 2019 brought the sale of the Labelman87 Barber quarter collection when conducting year-on-year comparisons. Stocking quality Barber coins is an ongoing challenge and the primary issue behind 2020 results.

Finally, the "Others" category captures all other product lines in the GFRC portfolio including 20th Century coinage and Morgan dollars. Sales results were flat on a percentage basis.

GFRC 2020 CAC Sales Grow Significantly

	2020 % Revenue	2019 % Revenue
CAC Approved	50%	44%
Non CAC Approved	50%	56%

CAC approved coins play an important role in the GFRC business model given my commitment to offering the highest quality coins possible to clients.

During 2020, GFRC maintained its emphasis on CAC sales across all product lines. The sourcing of CAC approved coins at competitive prices remains an ongoing challenge. GFRC was also quite active during 2020 in "making" CAC approved coins to supplement its purchased inventories. Finally, securing CAC approved consignments is conducted by marketing GFRC as a leading retailer of CAC approved coins. There were several notable consignments (Seal Beach, Newtown, Iowa) that contained a substantial number of CAC approved coins. I expect the CAC sales trend to continue during 2021 if CAC approved sourcing can be sustained.

GFRC PCGS 2020 Sales Continue to Grow

PCGS is clearly the market leader for grading United States coins. NGC has limited United States market share with U.S. gold remaining a strong point. GFRC continues to focus on marketing accurately graded coins with CAC approval. Purchased and consigned inventory sales during 2020 were heavily skewed towards PCGS certified coins.

The GFRC raw coin shrinking sales trend persisted during 2020.

GFRC continues to support raw coin sales as a courtesy to larger consignment clients only. I am NOT ACTIVELY purchasing raw coins for sale on the GFRC price list.

TPG	2020 % Revenue	2019 % Revenue
-----	----------------	----------------

PCGS	82%	80%
NGC/ANACS	16%	16%
Raw	2%	4%

Summary

In summary, the GFRC business is being strategically managed with distinct product lines and marketing efforts. Sourcing larger consignments remains an ongoing challenge and is being address with the launch of the GFRC Online Auctions service as announced during the 4th quarter of 2020. The availability of larger consignments, during 2021, will have a material impact on forthcoming year sales results.

If existing clients believe that GFRC provides excellent services, your aid with incremental duplicates divestments or referrals (for larger collections) would be most appreciated.

Global Financial News

Global equity markets and commodities are in rally mode as we start 2021 trading. U.S. market futures are pointing to a reasonably strong market open in a few hours. Europe markets are seeing large increases as the Brexit malaise is finally behind European continent investors. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan -0.7%. Hong Kong +0.9%. China +0.9%. India +0.6%.

In Europe, at midday, London +2.7%. Paris +1.5%. Frankfurt +1.2%.

Futures at 6:20, Dow +0.6%. S&P +0.5%. Nasdaq +0.5%.

Bitcoin has broken through the \$30,000 mark during the weekend while spot gold prices have gapped up to \$1938/oz. It appears that the spot gold rally is intact with \$2000 gold being possible in the next 30-60 days.

Crude oil pricing continues its slow upward climb and is quoting at an even \$49/bbl. The 10 Year U.S. Treasury bond yield is flat at 0.93%.

China - U.S. relationships continue to move south as major Chinese corporations are delisted from United States stock exchanges. This Seeking Alpha headlines captures the latest news. Personally, I believe this is an important step for sending Beijing a clear signal that Chinese companies must abide by recognized accounting standards to be listed in international equity markets. Also, let's not forget that major Chinese companies are not independent entities but rather, have a controlling interest from the Beijing Central Government.

The great delisting. China said it will take "necessary measures to resolutely safeguard the legitimate rights and interests of Chinese enterprises" after the NYSE started the process of delisting Chinese telco giants to comply with a U.S. executive order issued in November. Among those facing delisting from the NYSE are China Mobile, China Telecom, and China Unicom Hong Kong, which will be suspended from trading between Jan. 7 and Jan. 11. The executive order has also resulted in a series of companies being removed from indexes compiled by MSCI, S&P Dow Jones Global Indices and FTSE Russell, marking the latest escalation in tensions between the U.S. and China. President Trump further signed a law last month that would kick Chinese companies off American exchanges if they have failed to comply with the U.S. Public Accounting Oversight Board's audits for three years in a row.

Wrapping Up The Blog

The 8:00 AM Daily Blog publishing time has come and gone. Let's wrap up here towards a quick shower and morning shipping. The queue is huge and best to get an early start.

I will be in the office the entire day working on Cumberland County auction lot preparations. Please feel free to call in purchase orders or to discuss a potential consignment.

Thank-you for checking in at the Blog. I hope that you enjoyed today's visit.

January 3, 2021

Watch Hill's Toner Morgan Dollar Set Sale Auction Results

Greetings on foggy Sunday morning here in Venice. Thank-you for stopping by and capturing the latest GFRC news.

I'm a bit tired this morning after working well past midnight to get the Watch Hill Collection auction sale results loaded into the COIN system. With each GFRC auction, the post-auction administration tasks become more efficient but still take time. Roughly three hours of effort to close out an 89 lot auction appears reasonable.

Diane will be issuing auction invoices via email during the later morning hours. By early afternoon, unsold lots will move to the GFRC price list followed by being posted on Collectors Corner. There is still time for post auction purchases of unsold lot before price list migration. Once the unsold lots reach Collectors Corner, I'm expecting incremental sales for this popular denomination and the overall quality of the offerings.

Watch Hill's *Toner Morgan Dollar Set* Auction Results

As expected, the Watch Hill auction bids reached their crescendo during the final 15 minutes of the sale.

My vintage point for watching the final hour was Google Analytics and its Realtime website monitoring function. The Realtime monitoring function is equivalent to being in a brick-and-mortar shop and being able to physically see every customer and their purchases at the checkout counter. With Realtime monitoring, I was able to observe the number of website users and the placement of individual bids. There was one substantial observation as Realtime also provides a geographical mapping of each bidder location. I'm not planning to share this observation as this is GFRC competitive intelligence for future marketing strategies.

Ok, back to the Watch Hill auction results.

Total sales amounted to a few dollar shy of \$29,000 across 43 lots. I'm pleased with a nearly 50% sales rate when considering that Morgan dollars are not a primary GFRC product lines. Many bidders were new faces to the GFRC business which was the expectation. The GreySheet Publishing email blast worked as intended and exposed the GFRC auction platform to many new collectors and at least one dealer who was active in the auction.

Please note that the winning bid for the 1891-CC PCGS MS64 CAC dollar was \$3000 and not \$5000 as current shown. A new individual was aggressively bidding against himself with multiple maximum bids. GFRC made the appropriate adjustment after reviewing the bids from two individuals on the coin.

Once again, the unsold coins will be migrating to the GFRC price list during the early afternoon hours at the auction reserve prices.

Consignments and New Purchases Upcoming

Now that the Watch Hill *Toner Morgan Dollar Set Sale* is in the GFRC history books, my attention is two-fold.

First priority is ramping online catalog preparations for the upcoming Cumberland County's *Superb Liberty Seated Half Dollar Collection Sale*. Within a week's time, a 139 lot description template must be ready for Len Augsburg. The image processing workload is substantial and will require days of effort.

Second priority is maintain an even flow of new purchase and consignment offerings to the 30 Day Price List. A substantial new purchases lot is due to arrive early this coming week along with a returning CAC submission that contains some freshly graded new offerings.

As is typical when GFRC makes a plea for incremental consignments, clients will respond. I'm anticipating the arrival of nearly 100 consigned coins during the next week or so.

Wrapping Up The Blog

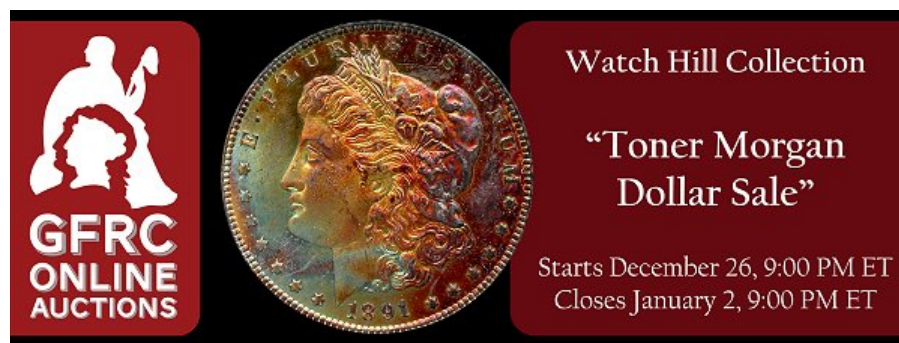
Let's end this Blog edition here.

I will be working in the GFRC office most of the day other than the usual health walks and maybe a nap to recharge some tired batteries.

Thanks again for stopping by at the Blog.

January 2, 2021

**Watch Hill's *Toner Morgan Dollar Set* Auction Closes at 9:00 PM ET
and
First New Offerings of 2021!**



Greetings and welcome to another edition of the Blog. Thank-you for checking in on a Saturday morning.

The arrival of January 2nd brings the final day of the Watch Hill *Toner Morgan Dollar Set* auction sale among other GFRC activities. I'm looking forward to a frantic last few hours of bidding come early evening.

Could not be any better is best to describe Venice New Year day weather. The afternoon temperature peaked at 80F with Diane heading to the HOA clubhouse and pool while I photographed a second installment of the Cumberland County *Superb Liberty Seated Half Dollar Collection*.

New Years Day also brought a few sales and one trade that will be posted to the top of the [30 Day Price List](#) shortly. A fresh consignment proposal also arrived. Late afternoon brought more image processing towards posting the first new offerings of 2021.

Watch Hill's *Toner Morgan Dollar Set* Auction Closes at 9:00 PM ET

Patience and trusting the GFRC auction sale process are advised to consignors when experiencing a week long online auction. Human nature is predictable including collector bidding strategies. Some collectors are fearless and will place substantial maximum bids when an auction opens. Others wish to lurk in the background checking their targeted lots for bidding activities. Some collectors can't resist the posted lots and will place their bids throughout the week. All that matters is that a collector has the highest bid at 9:00 PM ET today for taking one or more Watch Hill Morgan dollars home.

Bidding velocity increased on Friday with 31 lots having bids by end of day. My expectation is for increased bidding come the mid afternoon hours. The final hour of any GFRC Online Auction is the most fun and intense. I will typically sit back at the laptop with a post dinner beverage and relax while bidding elevates to the predictable frenzy during the closing minutes.

The Watch Hill's *Toner Morgan Dollar Set* auction sale is an opportunity for Morgan enthusiasts to acquire three different types of surfaces and preservation conditions. Have you noticed this fact? If not, please allow me to explain. Look carefully within the Watch Hill set, I see a host of beautifully toned Morgans, several Deep Mirrored Proof Like (DMPL pronounced dimple), and natural coin gray circulated key dates. This auction has something for every Morgan dollar collection along with a host of CAC approvals. Here is a graphic display of the three types of surfaces and preservation states.

Exceptional Morgan Toners

1881-S NGC MS64 Star CAC \$1

1882-S PCGS MS66 \$1



1883-O PCGS MS64 CAC \$1

1884 PCGS MS64 \$1



1891-CC PCGS MS64 CAC \$1

1896 PCGS MS64 CAC \$1



Deep Mirror Proof Like Morgans

1881-O PCGS MS64DMPL CAC \$1

1885 PCGS MS64+DMPL \$1



Natural Coin Gray Key Dates

1889-CC PCGS VF20 CAC \$1

1893-S PCGS VG10 CAC \$1



1895-O PCGS F15 CAC \$1

1895-S PCGS F12 CAC \$1



Good luck to those who will be bidding during the final hours. The Watch Hill consignor will also be online enjoying the final moments of his wonderfully assembled collection.

On Sunday morning, Diane and I will tally the bidding results and will issue auction lot invoices for payment. GFRC *Quick Ships* will take place on Tuesday as we are already holding a large shipping queue for Monday January 4th.

First New Offerings of 2021!

One of the immediate challenges when launching the GFRC Online Auctions service is finding operational balance between the preparation of large auction lots while maintaining a steady flow of new offerings onto the 30 Day Price List.

Last evening brought a new offerings image processing session that showcases coins from the Rascal and the Osprey Collection. Let's have a closer look at these fresh offerings.

Dan White brings us a rare 1866 dime from an old New England estate that has been freshly graded. I'm sure that someone could use this piece to fill one of the perpetual holes in date and mintmark set collection. The Civil War Philadelphia dates are always challenging to local with problem free surfaces and acceptable eye appeal. Also from the same estate is a circulated cameo 1800 Draped Bust dollar that is most attractive. The VF Details grade is related to rim nicks. The primary surfaces are original and problem free.

Moving further into this lot brings more plate coins from *The Definitive Resource for Liberty Seated Dime Variety Collectors*, yes the web-book. I'm selling more plate coins to cover the John Deere 2025R compact tractor cost. This process is a reminder of the liquidity of quality of early type. In my case, these coins have served me well when assembling the Seated Dime die variety reference. Now, their value is being converted to a new pursuit in my life; becoming an experienced excavator operator.

Please check back at the 30 Day Price List during later afternoon hours to find the posting of this new offerings. Who knows, I might be loading these during the last two hours of the Watch Hill Morgan dollar auction sale.

First New Offerings of 2021!

1866 F-102a PCGS EF45 10C

1800 PCGS VF Details \$1



1838 ND F-106a PCGS VF30 10C

1841 F-104a PCGS EF45 10C

1857-O F-102 NGC MS62



1886 F-113 PCGS MS65 CAC 10C

1891 DDO F-109 PCGS AU55 10C

1878 PCGS AU58



Wrapping Up The Blog

Now that the New Year holiday is in the history books, it is back to a regular office presence. I will be in the GFRC office throughout the day or outdoors conducting more Cumberland Collection photography and a health walk. Life is simple and predictable when minimizing person to person social contacts.

Please don't be bashful with purchase orders or consignment proposals. At the moment, the March 2021 timeframe is available for the next major GFRC Online Auction event. Please be aware that I will be slowing down the GFRC business come June timeframe to enable more time in the back acreage and cutting the last of the walking trails.

Again, thanks for checking in at the Blog. Be safe and be well.

January 1, 2021

Happy New Year 2021!

Announcing Cumberland County's *Superb Liberty Seated Half Dollar Set Sale*

and

Watch Hill's *Toner Morgan Dollar Set Auction Closes Saturday 9:00 PM ET*

Calendar 2021 has arrived. I wish to be positive for the coming numismatic year, however a morning check of Florida daily Covid-19 cases is disheartening. Case rates have climbed to 15,000 daily with roughly 200 per day here in Sarasota county. A very sobering statistic is that half of the Sarasota county hospitalizations have resulted in death. With reports of a more contagious strain appearing in the U.S., the national coin show schedule is a complete unknown.

The Fortins continue to stay in partial isolation with short trips limited to purchasing groceries and drop-off of daily GFRC shipments. New Year's Eve was spent grilling sausages followed by a dinner in the lanai as outdoor evening temperature was comfortable. Therefore 2021 starts as a continuum to 2020. My optimism for national coin show restarting by June may be in question. The GFRC business will be structured for 2021 with an assumption that coin shows will not restart until late summer or early fall.

Last evening brought a Zoom call with the Yamatins in Beijing. Matt, Chikae, and Natsumi are doing well and shared how the Chinese government is handling the Covid-19 situation. The government is leveraging the fact that every citizen has a cellphone with GPS tracking. Individuals must download an app that processes their movement throughout a city or the mainland. The app tracks their movement through zones. The app will display green or red placard based on risk levels. If a citizen has not moved through a high risk zone, the app will flash green. If a citizen's movement has been through a risk area with a reported Covid-19 case, the app will show red. Many buildings and businesses will require that individuals show their "Covid-19" risk status to entrance guards before being allowed to enter.

If a substantial Covid-19 outbreak takes place in a zone, individuals must be tested before being allowed movement. Citizen compliance is paramount for enforcing these protocols.

With this technology and compliance intense system, schools and business are open. The system counts on very rapid time to detection and isolation of those who might have come in contact with a Covid-19 positive individual. The upcoming Lunar New Year timeframe (late January through mid February) brings a special challenge due to mass citizen migrations from cities to their home towns in the countryside.

It is well recognized that Blog readers hope to find numismatic content when visiting. However, I thought it was important to share how an alternative Covid-19 pandemic management system is being conducted.

Now back to numismatic news to start 2021.

Announcing Cumberland County's *Superb Liberty Seated Half Dollar Set Sale*

I could not be more pleased to formally announce the forthcoming Cumberland County's *Superb Liberty Seated Half Dollar Set Sale* to kick off the 2021 numismatic calendar. The new auction marketing banner has been completed and is posted at the [Auction](#) link along with the www.seateddimevarieties.com homepage. Below is that banner.

The Cumberland County auction sale schedule has been defined with myself and Len Augsburg committed to publishing the full 139 lot online catalog by January 16. The auction sale will open on January 23 at 9:00 PM ET and close one week later on January 30 at the same evening time. Come January 25, GFRC will be issuing a GreySheet Publishing email blast to remind the national numismatic community that the Cumberland County auction sale has opened.



Following is a GFRC Press Release that will be sent to major numismatic publications and clubs.

GFRC Online Auctions Press Release January 31, 2020

Subject: Cumberland County's *Superb Liberty Seated Half Dollar Collection Sale*

GFRC Online Auctions, a new online auction service managed by Gerry Fortin Rare Coins, is pleased to announce the forthcoming sale of a superbly completed Liberty Seated Half Dollar Collection. The consignors, a husband and wife collecting team, are well known on the GFRC website and branded as the Cumberland County Collection.

Auction Sale Schedule

- Starts January 23rd 9:00 PM ET
- Closes January 30th 9:00 PM ET

This Liberty Seated Half Dollar Collection sale includes all dates and mintmarks plus major die varieties and finally, both Scott Restrikes. Grades are cluster at the AU grade level and bring a noteworthy acquisition and upgrading opportunity for Liberty Seated half dollar collectors. Following are important highlights.

- Impressive 139 Lots!
- Key Date 1878-S PCGS VG08 Opportunity
- Many Lots CAC Approved
- Scott CSA Restrike PCGS AU58 CAC
- 1861 Union W-02 PCGS MS62
- 1871-CC PCGS AU50 CAC
- 1846 6/Horizontal 6 PCGS AU53 CAC
- Rare 1847/6 PCGS EF45
- Rare 1875-S Micro S PCGS EF45

The Cumberland County's *Superb Liberty Seated Half Dollar Collection Sale* catalog will be available at the GFRC Online Auctions website on January 16th. Please bookmark the following link to gain access to this wonderful forthcoming auction.
<https://www.seateddimevarieties.com/Auctionguide.html>

For additional information, please contact Gerry Fortin.
gerry@seateddimevarieties.com
207-329-9957

Watch Hill's *Toner Morgan Collection Sale* Closes on Saturday 9:00 PM ET

As the 2021 New Year arrives, the Watch Hill *Toner Morgan Collection Sale* will be coming to a close on Saturday evening. Hopefully, Blog readers will find time today to visit the catalog and fall in love with several of the beautifully toned offerings or natural coin gray key dates.

Following are several lots that have yet to secure a bid.

1878 8TF VAM 14.2 PCGS MS64 CAC \$1

1879-S PCGS MS65 CAC \$1



1881-O PCGS MS64DMPL CAC \$1

1890 PCGS MS64 CAC \$1



Consignments Being Solicited for Q1'2021

As 2021 begins with a pandemic that remains severe, all major numismatic business will be vying for new sources of inventory. GFRC is no different, and is developing a business plan with an assumption that coin shows will not appear until August/September timeframe.

The U.S. coin market will remain robust given the self imposed isolation of many Baby Boomers. The numismatic hobby is an important activity for many in lieu of outgoing social mobility. Collectors are finding hobby enjoyment via upgrading existing collections or starting a new collecting initiative. Online hobby access will be the primary conduit for enjoying one's hobby.

GFRC is well positioned with its broad based online presence and a host of viewing options. Key will be the ability to continually locate and source fresh inventory to support our clientele. Posting new coins to Daily Blog as gallery presentations and to the price list is the operating imperative.

All I can ask is for your support. Please consider recycling duplicates via GFRC towards raising new hobby capital. If planning to release a substantial collection to the marketplace, I would enjoy discussing how GFRC can provide a unique marketing and sales experience for your cherished coins. GFRC's service and numismatic expertise hopefully will be considered during a decision process.

GFRC 2020 Stakeholder's Report Forthcoming

Back in January 2020, I published a GFRC Stakeholder's Report in the Blog. My plan is to conduct the same set of calculations when comparing 2020 versus 2019 sales results. Already, I am able to share that GFRC 2020 sales revenue grew by 29% over 2019.

The GFRC 202 Stakeholder's Report will be published in the Blog within a few days. Please make a point of checking in to learn the details behind this ongoing start-up business.

Wrapping Up The Blog

Yes, today is the New Year holiday but this is little else to do given self isolation. I can watch more John Deere tractor videos on YouTube or read a book. The alternative is processing some lovely Cumberland County Liberty Seated half dollar collection images. Those who know me well will understand that I will be working in the GFRC office today. Yes, a health walk with weights goes without saying.

Thank-you for making the Daily Blog a numismatic habit and daily online destination. Please remember to be cautious and safe. We are not out of the Covid-19 woods yet.

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